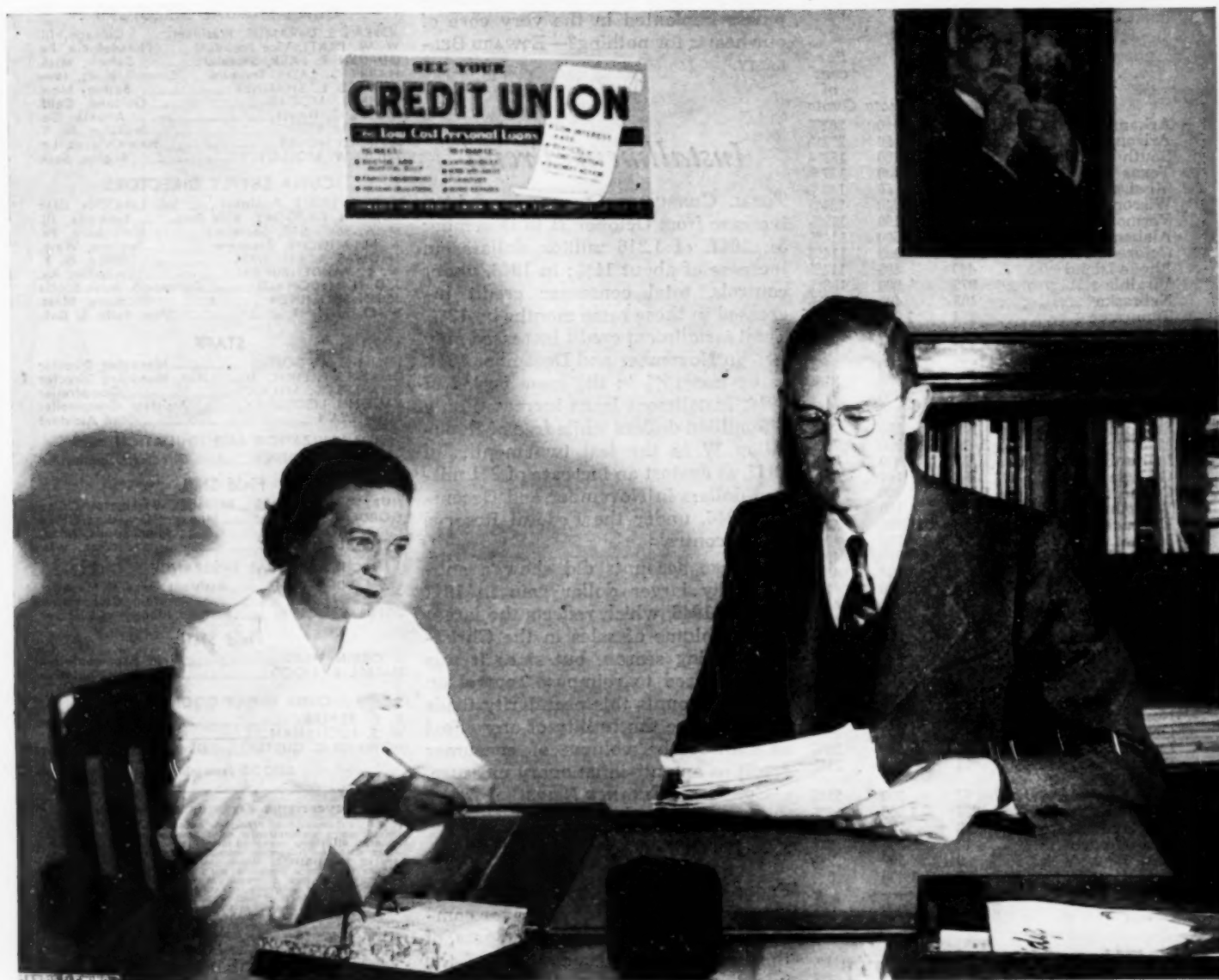


The
**CREDIT
UNION**

Way to Economic Betterment

The Bridge



The Washington D.C. Office (see page 7)

official publication

May 1948

Credit Union National Association

12 Leagues Go Over Membership Drive Quota

Please Send Promptly Your Final Reports

THE CREDIT UNION drive power brings in 37,797 new members at the end of the second month as compared to 12,307 in the previous drive.

The gains are in the number of leagues reporting and the comparative number per league. 46 leagues reported as compared to 15 in the previous drive.

Texas and Wisconsin retained last month's lead in reporting the high figures. But Arkansas and Arizona step in the lead on the percentage of quota.

The drive for 100,000 new members is now over except for the final reporting. Please send your final reporting cards promptly to the league office (or Cuna if your final report card is so addressed).

	Members Reported	Quota	Per cent of Quota
Arkansas	262	100	262%
Arizona	126	50	252%
South Carolina	159	100	159%
Texas	5,350	3,400	157%
Mississippi	74	50	148%
Wisconsin	4,969	3,700	134%
Vermont	119	100	119%
Alabama	572	500	114%
Colorado	1,026	900	114%
Rhode Island	449	400	112%
Virginia	970	900	108%
Nebraska	405	400	101%
Tennessee	954	1,000	95%
Utah	347	400	87%
Maryland	338	400	85%
Oklahoma	570	700	81%
Washington	808	1,000	81%
Ontario	2,708	3,500	77%
Michigan	2,450	3,300	74%
South Dakota	109	150	73%
Missouri	2,494	3,500	71%
Manitoba	557	800	70%
Georgia	700	1,100	64%
Connecticut	1,195	1,900	63%
Wyoming	53	100	53%
Kentucky	510	1,000	51%
Maine	123	250	49%
Pennsylvania	3,796	7,700	49%
Kansas	561	1,300	43%
North Carolina	900	2,200	41%
Massachusetts	1,481	3,700	40%
Quebec	115	2,900	40%
Montana	56	200	28%
West Virginia	141	500	28%
Idaho	52	200	26%
Indiana	850	3,300	26%
New Jersey	450	1,800	25%
North Dakota	150	600	25%
Oregon	146	600	24%
Louisiana	292	1,300	22%
Delaware	21	100	21%
Prince Edward Island	62	300	21%
Saskatchewan	237	1,500	16%
New Hampshire	3	100	3%
New Mexico	10	300	3%
New Brunswick	9	500	2%
Nova Scotia	1	1,400	0%
	37,797	58,900	

upon earth. I ask only that none labor beyond measure that others may be idle, that there be no more masters and no more slaves among men. Is this too much? Does any fearful soul exclaim: "Impossible—that this hope has been the dream of men in all ages, a shadowy reverie of a divine fruition which the earth can never bear? That the few must revel and the many toil; the few waste, the many want; the few be master, the many serve; the toilers of the earth be the poor and the idlers the wealthy, and that this must go on forever?" Ah, no; has the world then dreamed in vain? Have the ardent longings of the lovers of men been toward the unattainable felicity? Are the aspirations after liberty and happiness implanted in the very core of our hearts for nothing?—EDWARD BEL-LAMY.

Installment Trend

TOTAL CONSUMER CREDIT showed an increase from October 31 to December 31, 1947, of 1,316 million dollars, an increase of about 11%; in 1946, under controls, total consumer credit increased in these same months by 12%. Total installment credit increased only 12% in November and December 1947, as against 15% in the same period of 1946. Installment loans increased only 219 million dollars while free of Regulation W in the last two months of 1947, as against an increase of 221 million dollars in November and December 1946, under the Federal Reserve Board controls.

Charge accounts did show a substantially larger dollar gain in 1947 than in 1946, which reflects the larger dollar volume of sales in the Christmas buying season, but since it was not proposed to reimpose control on charge accounts this peculiarity tends to emphasize the futility of any effort to control the volume of consumer credit as an anti-inflationary measure.

—CONSUMER FINANCE NEWS.

Proof of a Leader

PROOF—The man who is worthy of being a leader of men will never complain of the stupidity of his helpers, of the ingratitude of mankind or of the inappreciation of the public. These things are all a part of the great game of life, and to meet them and not go down before them in discouragement and defeat, is the final proof of power.

—MCCALL SPIRIT.

The Core of Liberty

Let not any one falsely suppose that I am dreaming of a happiness without toil, of abundance without labor. Labor is the necessary condition, not only of abundance but of existence

Bridge

Volume 13 MAY, 1948 Number 3

Official Publication

Credit Union National Association

Madison 1, Wisconsin

E. K. WATKINS, Editor

CHAS. G. HYLAND, Business Manager

SUBSCRIPTIONS—\$1.50 A YEAR

CUNA

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All subscriptions received before the fifth of the month start automatically with the issue of the current month; all those received after the fifth of the month start with the following month. To insure prompt delivery of THE BRIDGE, when you change your residence, please send in a postcard with your former address as well as your new address. When sending in a single subscription or a group of subscriptions, THE BRIDGE would appreciate it if you would mark all renewal subscriptions conspicuously with the word "renewal."

THE BRIDGE is published monthly by the CREDIT UNION NATIONAL ASSOCIATION at 404 N. Westley Ave., Mount Morris, Illinois. Editorial offices are located at Ralfeisen House, Madison, Wis. Knobel and Vining, advertising representatives, 360 N. Michigan Ave., Chicago, Ill. Communications having to do with subscriptions, should be addressed to 404 N. Westley Ave., Mount Morris, Illinois, or to THE BRIDGE, Ralfeisen House, Madison, Wisconsin. Entered as second-class matter Feb. 12, 1942, at the post office at Mount Morris, Illinois, under the act of Mar. 3, 1879. Copyright 1948 by CREDIT UNION NATIONAL ASSOCIATION. Subscription rates, single copies, 15c; yearly subscriptions \$1.50.

Member Editors Association of Wisconsin, Member Southwestern Association of Industrial Editors, Member National Council of Industrial Editors.

BRIDGE

Cy Watson Wins Volunteer Organizers Contest

THE \$100 Savings Bond award goes to Cy Watson, president of the Ontario Credit Union League for the organization of 8 new credit unions during the past year. Twelve contestants organized 34 credit unions to establish new records for the number of credit unions organized by contestants during a contest; the number of contestants participating, and the number of credit unions organized by the leading contestant.

Ontario a Challenge

Four of the 12 contestants come from Ontario, and 14 of the 34 credit unions were organized by the Ontario boys. In fact a number of leagues have a challenge to compete with these individual contestants on credit union organization work.

The contest results are:

Credit Unions Organized

C. J. Watson, Ont.....	8
F. M. Keinz, N. Y.....	7
C. L. Shackelford, Va.....	3
George Selkirk, Ont.....	3
Edward Billet, Pa.....	3
Mildred Boyd, Calif.....	2
Ed O'Dell, Ont.....	2
Harold Moses, La.....	2
J. L. Bammerlin, Ariz.....	1
G. M. Mortenson, B. C.....	1
J. N. Davidson, Ont.....	1
E. H. Ludwig Jr., Ill.....	1

Thousands of Potential Members

Because of Curtis Shackelford 11,700 people have a potential credit union membership available. Frank Keinz brought membership privileges in reach of 5200 people. Available figures indicate over 25,000 people have the privilege of becoming a credit union member because of the 14 volunteer organizers in this contest.

How Winners Do It

Cy Watson says, "We need to visit employers with the idea of explaining to him just what the credit union is, and what benefits are to be derived. . . . Many employers do not know what a credit union is, neither do they know that it is controlled by legislation to protect those who participate. It has been my experience that after pointing out to management the truth about a credit union that they in many cases change from an attitude of oppo-

sition to one of moral support. . . . The final result of the course of action is the bringing about a better relationship and more friendly feeling between management and the employee."

The most important step in bringing about successful operations according to Cy Watson is to go back and assist in setting up the books; to explain the credit union bond and insurances at board meetings; to personally invite the officers to the chapter meeting and help them get acquainted with credit union folks; to provide a continual flow of literature to the new leaders; and to encourage that at least one representative be encouraged to attend the league annual meeting.

Curtis Shackelford says, "I have made quite a few contacts in the past several months. . . . Most of the people in this area have never heard of the organization which, of course, makes it difficult. . . . There are some instances where management liked the idea from the first and went along with the idea in every respect. On the contrary in a couple of instances the management turned the idea down quickly and coldly. . . .

"At the beginning of some meetings I noticed an air of indifference and sometimes suspicion. After a few minutes of explaining as to how the credit union works, they realized that you were not trying to high-pressure them into buying something and that you are only interested in giving them the benefit of your experience on something practical and sound."

Mr. Shackelford says, "This work has been my hobby for the past year and I have enjoyed it very much, especially when you can turn a hobby into producing something worthwhile for your neighbors and community."



F. M. Keinz



C. L. Shackelford



C. J. Watson

Plan and Succeed

THERE IS a current philosophy that you can have whatever you want in this world—if you plan for it. Note what planning has done:

Elihu Burritt, the learned blacksmith, planned to become the country's greatest linguist—before he was 30 years old he had mastered eighteen languages, despite 11 hours a day at his forge.

By planning—Samuel Rea went from rodman to president of the Pennsylvania Railroad.

Charles Schwab was once a stake-driver; planning made him head of Bethlehem Steel in 15 years.

Henry Ford was a planning mechanic for 25 years.

Woolworth planned his chain of stores 5 and 10 years ahead.—Selected.

Alert Directors

Publicize Credit Unions

The display pictured on last month's cover of *BRIDGE* was prepared for Swift's Family Day, an open-house affair that was attended by 17,000 persons.

The purpose of the day was to show the people how the complete operations of the plant were carried on, and to acquaint them with the various facilities and products.

The credit union officers saw the opportunity for including credit union publicity. In addition to the sign in the picture on last month's cover, the credit union passed out matches, calendars, the Cuna Mutual folder "Your Life, My Son and Mine," and a question and answer folder—to all visitors. The day was a big success.



George McNamara, Examiner for the Federal Deposit Insurance Corporation, receives his Founders' Club certificate from Frank May, the secretary of the Tennessee Credit Union League.

GEORGE E. McNAMARA received the 1000th membership in the Founder's Club from the secretary of the Tennessee Credit Union League, Frank May.

Mr. McNamara organized the Tennessee League Federal Credit Union. He earned this honor six times but neglected to make application. Mr. McNamara began credit union activity as treasurer of the Southern Central Federal Credit Union in 1937. Later he served on the supervisory committee of the Memphis Packing Company Credit Union, as president of the Memphis Credit Union Chapter.

The Expanders

The Founder's Club grew out of a suggestion by our first president, Edward A. Filene. Back in the early months of 1928 the Credit Union National Extension Bureau sponsored Expansion Month. Two hundred and seventy-one new credit unions were organized by volunteers. After the campaign there appeared in *THE BRIDGE* "The suggestion originated with Mr. Filene—that there should be an honorary society composed of those who have helped the credit union development by organizing new credit unions. Expansion month may well lead to the organization of a national association of credit union founders."

The first announcement of the Founder's Club was in *THE BRIDGE* for September 1928. "The Founders' Club is an informal association of credit union organizers. Every credit union member is eligible to it who has organized a credit union (other than the one he belongs to), since January 1, 1928, or who organizes a new one from this time on."

Distinguished Members

The voluntary organizers not only

The 1000th Member of Founder's Club

expanded the movement but became leaders of the movement and in many fields of endeavor. Edward A. Filene was number one member. Number two member is now managing director of Cuna, Thomas W. Doig. Through this route has come the director of the Federal Credit Union Section, Claude R. Orchard. Also our members of the Executive Committee of Cuna; the field staff, many members of the National Board of Directors; the league managing directors; and many of the league officers.

The Founders' Club members are builders of a service organization that renders benefits of which many people are extremely proud.

How It Is Done

One of the Founders' Club members

writes, "I have had a rare privilege in the past months. I talked the credit union plan among my fellow workers at the Fisher body plant here. My work bore fruit on March 26."

Another telephone employee writes, "Last year when the Missouri State Convention was held in Springfield, Missouri, I visited the telephone office at that point. Most naturally I talked credit union, and through my enthusiasm, I interested the men in organizing."

The managing director of the Tennessee Credit Union League writes, "Shackelford talks credit unions wherever he is—he is a 200% credit union enthusiast. The credit union idea is a part of his religion. At the 1947

FOUNDERS' CLUB

FOUNDED OCTOBER 27, 1928 BY EDWARD A. FILENE

RAIFFEISEN HOUSE

MADISON, WISCONSIN

February 25, 1948

Mr. George E. McNamara
St. Louis Mutual Credit Union
4854 Cote Brillante Avenue
St. Louis, Missouri

Dear Mr. McNamara:

We are very happy to receive information from Mr. M.A. Stepherson, a National Director for Tennessee, that you have qualified for the Founders' Club. Enclosed are your membership card and emblem.

The Founders' Club was organized at the suggestion of Edward A. Filene in recognition that the highest service a credit union member can render is to organize one or more additional credit unions. We have added your name to our membership roll which includes the names of men and women scattered all over the United States and Canada who have proved their devotion to the credit union in the same way in which you have.

Welcome to the Founders' Club. We hope and confidently expect that this will be but the beginning of your organization activity. Working together, we go forward with the credit union movement.

Fraternally yours,

Thomas W. Doig
Thomas W. Doig
Founder

TWD:ek
Enclosures

meeting of mail clerks state convention, he poured credit union information into nearly all ears. The clerks from Portsmouth and Alexandria displayed interest. He followed up with letters and mailed them his credit union bulletin. He had them just waiting to sign up the papers."

Now for 2000 Members

It took 12 years to reach the first 500 members. It took 8 years with the interruption of war to reach the next 500. Now with the increased potential membership, hundreds of new credit unions should be reported, and the prestige and service to our people and communities should increase our pride, strength, and security.

The vitality and continued contribution to expansion by the present members is a significant force for human betterment. Now is the time to build a better world through credit unions.



Founders Club

New Members

Since our last report the following new members have been admitted to the Founders' Club:

Mrs. Anna Jane Michener, Community Credit Union, Topeka, Kansas.

Wellington A. Hinze, Escanaba Municipal Employees Federal Credit Union, Escanaba, Michigan.

Earl N. Cooper, Telephone Credit Union, Los Angeles, California.

James J. Girvan, Philadelphia Rex Federal Credit Union, Philadelphia, Pennsylvania.

Joseph A. Moore, Pittsburgh Firemen's Federal Credit Union, Pittsburgh, Pennsylvania.

Geo. C. Duvall, TWA Club Credit Union, Kansas City, Missouri.

J. A. Mullen, Vitor Insulators Employees Federal Credit Union, Victor, New York.

Amos W. Doane, Machinists Local 824 Credit Union, Richmond, California.

Merle C. Rush, Fresno Postal Credit Union, Fresno, California.

J. A. Leveridge, Four Square Credit Union, Kansas City, Missouri.

Vermont Wins Cuna Organizational Plaque

THE Little Man Under the Umbrella plaque will go to the Vermont Credit Union League after spending 4 years in the provinces of Canada.

The presentation of the plaque will be during the National Board meeting of the Credit Union National Association May 15 and 16.

Previous winners are: British Columbia, Alberta, Saskatchewan, Alberta, and Utah.

The award is based on 300 points being divided into 75 points for each of four categories.

The leagues receiving points for the 1947-48 contest are:

Vermont	78.2
British South America	68.2
Connecticut	25.
Dist. of Columbia	22.5
Ontario	15.
Tennessee	12.5
Virginia	12.5
Montana	10.7
New Brunswick	10.7
Prince Edward Island	10.7
Saskatchewan	10.7
South Dakota	10.7
Manitoba	7.5
North Carolina	5.

The Four Categories

The winners by categories are:

1—Organization of new credit unions per thousand of population.

Vermont	25
Dist. of Columbia	20
Connecticut	15
British South America	10
Manitoba	5

2—Percent of increase of new credit unions over the new credit unions organized the previous fiscal year.

Vermont	22.5
British South America	22.5
Tennessee	12.5
Virginia	12.5
Dist. of Columbia	2.5
Manitoba	2.5

3—Percent of increase of credit unions to total credit unions in the province or state.

British South America	25
Vermont	20
Ontario	15
Connecticut	10
North Carolina	5

4—Least percent of liquidation of credit unions to the number of existing credit unions in the province or state.

British South America	10.7
Montana	10.7
New Brunswick	10.7
Prince Edward Island	10.7
Saskatchewan	10.7
South Dakota	10.7
Vermont	10.7

Leagues Are Essential

1. That the organization of credit unions may be continued.

2. That laws may be altered as conditions change.

3. That credit union operation may be standardized and improved.

4. That united action may be taken by all credit unions in creating and maintaining service agencies.

5. That we may present a united front to those who oppose cooperative financial effort.—CREDIT UNION COUNSELOR.

Experience Has Proved

THE CREDIT UNIONS which have continuously supported their State League and used the services of the League have had the soundest and most consistent growth. At times there may seem to be exceptions to this rule wherein a credit union has traversed its way alone and has seemed to prosper. Nevertheless, there comes a time when circumstances eventually overtake these groups and again prove the rule.—Excerpt from GEORGIA CREDIT UNION NEWS.

Earnestness Strengthens

THE CYNIC makes fun of all earnestness; he makes fun of everything and everyone who feels that something can be done . . . But in his heart of hearts he knows that he is a defeated man and that his cynicism is merely an expression of the fact that he has lost courage and is beaten.—George E. Vincent.

New Coverage Record

A NEW TOP of \$202 million of insurance coverage in force was set by the Cuna Mutual Insurance Society during February. This is a gain of \$8 million for the month and \$66 million over the figure of February last year.

13th Annual Cuna Meetings

May 12 Thru 16 1848 to 1948—Credit Union Centennial
100 Years of Credit Union Achievement

THE 1948 National Board are in the lead off position for the first year's relay of the credit unions' second century contribution to a better world.

Who thought of credit unions a hundred years ago in terms of millions of members and billions of dollars? Aside from the dreams that go with thoughts covering a century, there is impressive meaning to see credit unions by the thousands in Germany, Italy, India, China, Japan, United States, and Canada, and to see other credit union developments showing vitality in nearly every part of the world. Credit unions in the world are now measured by the hundreds of thousands; the members are counted by the tens of millions; and the dollars by the billions.

Credit union growth is a measure of the spread of the brotherhood of man. It brings greater sympathy, tolerance, understanding, creativeness, and steadfastness to all colors of people. It brings the employer and employee closer to harmonious objectives. It tackles problems, creates opportunity, and develops ability.

The celebration of our first centennial calls for setting our sights and firing our spirit to put greatness in our part of the relay of the second century—to achieve active service for member problems; to achieve 100% active member participation; to achieve 100% membership from the potential; to bring the privilege of membership and brotherhood to all people.

Schedule of Meetings

Wednesday, May 12, 10 a.m.—Committee of the Whole of Cuna Mutual Insurance Society.

Wednesday, May 12, 2 p.m.—Board of Directors of Cuna Mutual Insurance Society.

Wednesday, May 12, 2 p.m.—Administrative Committee of Cuna Supply Cooperative.

Thursday, May 13, 9 a.m.—Executive Committee of Credit Union National Association.

Thursday, May 13, 9 a.m.—Board of Directors of Cuna Supply Cooperative.

Thursday, May 13, 6 p.m.—Cuna Mutual Insurance Society Dinner.

Friday, May 14, 10 a.m.—Cuna Mutual Insurance Society Membership Meeting.

Friday, May 14, 8 p.m.—Cuna Supply Cooperative Membership Meeting.

Saturday, May 15, 9 a.m.—Annual Meeting of Credit Union National Association Board of Directors (delegates).

Sunday, May 16, 9 a.m.—Annual Meeting of Credit Union National Association Board of Directors (delegates) continued.

Convention Committees

The following committees will handle the details of the Credit Union National Association meeting.

Elections Committee: Lee O'Brien, chairman; Elizabeth Lynch; and Ralph Bendel.

Credentials Committee: John Roop, chairman; Boris Blumenthal; Clifford Case; Parke Hyde.

Resolutions Committee: W. O. Knight, Jr., chairman; William Jack, New York; G. G. Gudmundson, New Jersey; Ira Fash, Illinois; Tom Attwood, Florida; C. F. Budd, Colorado; J. W. Burns, British Columbia.

Cuna National Directors

(The persons listed below appear on our official records as we go to press.)

C. E. Michaels, of Alabama.
A. M. Munro, of Alberta.
John L. Bammerlin, of Arizona.
W. A. Smith, of Arkansas.
G. W. Ramsell, of British Columbia.
J. W. Burns, of British Columbia.
P. H. Montgomery, of California.
Thomas E. Davis, of California.
John L. Moore, of California.
Parke S. Hyde, of California.
C. Frank Pratt, of California.
H. M. Cawley, of Colorado.
C. F. Budd, of Colorado.
Lester F. Deming, of Connecticut.
Harold Iversen, of Connecticut.
Laurence B. Kilburn, of Connecticut.
Leonard R. Nixon, of Connecticut.
William P. Mallard, of Dist. of Col.
Elbert Y. Olney, of Dist. of Col.
T. E. Attwood, of Florida.
J. H. Allen, of Florida.
John A. Fuller, of Georgia.
Moses C. Davis, of Georgia.
N. D. Lindeberg, of Hawaii.
Charles T. Hudson, of Hawaii.
George J. Keller, of Idaho.
M. F. Gregory, of Illinois.
H. E. McArthur, of Illinois.
Ira O. Fash, of Illinois.
R. A. West, of Illinois.
G. M. McNeil, of Illinois.
Anton Alt, of Indiana.
Elmer E. Barnbrook, of Indiana.
Wm. L. Alsman, of Indiana.
Milo C. Nelson, of Iowa.
Harry C. Lash, of Iowa.
A. R. Toussaint, of Kansas.
Lauren L. Plummer, of Kansas.
Steve Brody, of Kentucky.
W. L. Vandenburg, of Kentucky.
Harold Moses, of Louisiana.



A view of the 1947 Cuna National Directors



Cuna Executive Committee: In front—Dale, Moses, Mallard, Farr, Dunkin. In back—Parlett, Nixon, Savage, Gregory, Eidam, Past President West, and Managing Director Doig.

Boris Blumenthal, of Maine.
D. G. Reimer, of Manitoba.
Melvin H. Widerman, of Maryland.
George D. Parlett, of Maryland.
William H. Burke, of Massachusetts.
William J. Cyr, of Massachusetts.
John Suominen, of Massachusetts.
Louis S. Cashman, of Massachusetts.
Gurden P. Farr, of Michigan.
Dale Chidester, of Michigan.
James Harvey, of Michigan.
Roy C. Marshall, of Michigan.
Dave Arsenault, of Michigan.
Walter Hoffman, of Minnesota.
Geo. W. Jacobson, of Minnesota.
Adolph L. Juten, of Minnesota.
S. H. Myers, of Mississippi.
J. A. Manion, of Missouri.
W. A. Dunkin, of Missouri.
Paul D. Hallam, of Missouri.
Max M. Lyles, of Missouri.
W. R. Wilson, of Missouri.
Arbie M. Dale, of Montana.
John E. Eidam, of Nebraska.
Fred J. Morris, of New Brunswick.
William J. Hurley, of New Hampshire.
Emanuel A. Smith, of New Jersey.
Sylvester McMahon, of New Jersey.
Theodore B. Hubbs, of New Jersey.
Gunnar G. Gudmundson, of New Jersey.
Henry Stricker, Jr., of New Jersey.
Jack Bucksbaum, of New York.
Nat C. Helman, of New York.
William Reid, of New York.
William F. Jack, of New York.
Thomas J. Kelleher, of New York.
B. B. Humphries, of North Carolina.
Carl M. Aasen, of North Dakota.
J. C. Hill, of Nova Scotia.
Rev. J. D. N. MacDonald, of Nova Scotia.
Edwin Bath, of Ohio.
Paul D. Deaton, of Ohio.
George E. Witty, of Ohio.
Rolland Kinch, of Ohio.
Wilbur J. Brown, of Ohio.
Paul H. Mullins, of Oklahoma.
A. C. Savage, of Ontario.
Cyril J. Watson, of Ontario.

C. S. Case, of Oregon.
Frank Tokay, of Pennsylvania.
Mattis A. Pottiger, of Pennsylvania.
Edmund A. Thompson, of Pennsylvania.
Rudolph F. Goetz, of Pennsylvania.
Joseph A. Moore, of Pennsylvania.
J. G. Dennis, of Prince Edward Island.
R. N. Elliot, of Quebec.
Leopold L. Maynard, of Rhode Island.
Marie R. Howard, of Rhode Island.
Thos. P. Mooney, of Saskatchewan.
Henry L. Lawrence, of Saskatchewan.
J. G. Thomas, of South Carolina.
Wm. O. Knight, Jr., of South Dakota.
W. R. Holt, of Tennessee.
T. E. Thurman, of Tennessee.
H. B. Yates, of Texas.
James M. Barry, of Texas.
Joseph A. Collier, of Texas.
Karl S. Little, of Utah.
Roy F. Bergengren, of Vermont.
Sidney C. Day, Jr., of Virginia.
Dennis Nichols, of Washington.
R. L. Hamilton, of West Virginia.
Val J. Jacobi, of Wisconsin.
John P. Roop, of Wisconsin.
Arthur M. Kahler, of Wisconsin.
Fred S. Darling, of Wisconsin.
E. J. Christoph, of Wisconsin.

Credit Union in British Honduras

By F. E. VILLAMOR

COROZAL is a northern town of British Honduras just about ten miles south of Mexican Territory. It has about twenty-five hundred inhabitants who speak Spanish at home and English in School. They are descendants of Maya Indians and Spaniards. Corozal is probably one hundred years old and during those years there has been little if any progress economic or otherwise. There is no poverty in the little town where the rule

seems to have always been "each one for himself". Corozalians long ago heard about cooperation and many tried it out in several forms but they always failed. As soon as something new was started in Corozal people began to say "Nothing lasts very long here."

Reverend Father Sutti, S. J., a co-operator at heart came to Corozal in 1945 and he soon began a cooperative study club. His method was study while doing, learn while you save. In September, 1946, we had our first annual meeting and a full-fledged Credit Union of members who had practical experience and savings. By the end of 1946 Father Sutti was transferred and the Credit Union was left to walk on its own feet.

Corozalians are beginning to see that something has at last come to stay. On the 16th of October, 1947, we had the second annual meeting of the Saint Francis Xavier Credit Union. There were some eighty persons, half of whom were visitors. The program was quite a lively one ending with a short dance. The membership is small but the volume of service rendered is immense. Sixty persons have been members, today there are forty-three of which six are minors. The total assets amount to \$2,600.00, a total of \$4,600.00 has been given out on loans and \$2,665.00 has been repaid. Many were the difficulties but we can say that we found out that a credit union well organized is fool proof.

The writer has reorganized a savings club started by Reverend Father Salchert, S. J., in the Catholic School in Corozal. Today it is a lively Credit Unionette which follows the plan of Reverend Father J. P. Sullivan, S. J., of Jamaica, B. W. I. After 85 weeks of systematic saving some twenty-five kids have saved over \$200.

Today British Honduras has a credit union law but what we need is a closer relation with the credit union movement in North America.

Real Wonderful

Mistress: And how do you like the electric stove?

New Maid: It's real wonderful ma'am. It ain't gone out since I came here two weeks ago.

COVER PICTURE

Hubert Rhodes, manager of the Cuna Washington office, and Josephine M. Thackrey, secretary—are shown in the joint office of the District of Columbia Credit Union League and the Cuna Washington office.

Discipline, Thrift, and Progress

by E. W. Eubanks

ONE of the most important factors in achieving success in any enterprise, is having an objective. What do you want to do? Archbishop Francis J. Spellman said: "Educators should remember that discipline is an essential part of the training of the young. Where there is no discipline there is no progress." Hugh Blair also made this illuminating comment on discipline: "The discipline which corrects the baseness of worldly passions, fortifies the heart with virtuous principles, enlightens the mind with useful knowledge, and furnishes it with enjoyment from within itself, is of more consequence to real felicity than all the provisions we can make of the goods of fortune." Unless we can conform to the rules of discipline, we are doomed to flounder around, and do nothing, or else any success you may have may be purely accidental. Success in life depends upon definite decisions and perseverance. We must of necessity be stable in our convictions and determined with our resolutions.

Positive Planning

Much of our failures are due to lack of proper planning. If we hope to make much progress or attain any real success, it depends wholly upon the objective we have chosen. Remember you must aim high to shoot high. It takes no more effort to aim high than to aim low.

Success is a positive attitude and requires positive thinking and decisive action. We can not reach a goal without setting a goal to attain. Success is a spiritual entity, a mental quality, a creative process. We must visualize to plan, then our plans become manifest by our clear creative vision.

One of the most attractive examples of precise planning came to my attention near the beginning of World War II. A young bachelor teacher came to me for a loan to buy an apartment house, containing several apartments. I tried to discourage the applicant from purchasing the house, because I thought that he did not fully realize what he was getting into, in the way of repairs, general up-keep and the care involved in managing an apartment house. I could not dissuade him, however, and he was granted the loan and bought the house. To my astonishment, the house was sold, before the loan had been repaid, for a

gain of about \$7,000.00. I was amazed at the deliberate determination this member displayed, he seemed to be quite sure of what he wanted, to the extent that he would not be discouraged from carrying out his plan. This man showed a well disciplined mind and a purposeful attitude and this was an unforgettable experience.

Thrift Is Attained

This incident taught me that thrift is a mental attribute, a quality of mind, where there exists common intelligence and frugal habits . . . the individual has within his own grasp tools for the power of achievement.

Many people are born with thrifty traits that seem to be a state of mind, a sort of natural instinct to save and preserve whatever they come to possess. These folks are never poor in the sense of real poverty. No matter how little they earn, they save a part of it, though it be but a pittance. Accumulation of money and material possessions is a necessary function of their living and the saving habit is a real pleasure.

On the other hand there are people who earn large salaries and spend it as fast as they receive it. These people who could have plenty, apparently are ever in want, in want because they spend their income in advance by the practice of buying on their credit, they are always in the arrears and forever "broke."

The natural law of attraction works with never failing exactness. For the person who saves there is a steady, easy flow into his coffer. While the person who never saves finds more expenses are added to the out-flow, which is greater than the income. Credit unions can increase prosperity of its members by promoting and providing facilities of savings and beneficial credit.



In the manner that a man handles his troubles during the day, he goes to bed at night a general, a captain, a private, or a prisoner.

Credit Union Essential

The credit union is essentially the working man's organization. The small wage earner may find no other plan so precisely adapted to his needs as that of the credit union. The common wage earner finds it difficult to save because his income scarcely covers his money needs and whatever he squeezes out of his payroll, could be well spent for the necessities of the household. He can afford to deny himself and family of something each day, in order to lay away something for the proverbial rainy day that is sure to come. He can save by buying for cash even though he uses his credit at the credit union. Regular thrift also enhances the amount of credit available.

There Is Always a Way

I know of a case of a certain credit union member who had got into debt to the amount of about \$2,000. His creditors were pushing him for payments which he could not meet. His predicament was deplorable. There seemed to him no way out but suicide, which he contemplated. One of the directors of his credit union heard of his trouble and saw him about it and offered to help. The member was deeply depressed and argued that no one could get him out of his trouble. The director persisted and persuaded the man to a conference with the credit committee. They met and discussed his problem at length and finally offered a solution. The man eagerly submitted to their plan. The plan that the credit committee offered involved great sacrifice, on the part of his family but the family acquiesced. In due time the man's debts were paid off in full. A tragedy was thus averted and a happy family remained united. Only a sympathetic, understanding, intelligent group could tackle and solve such a tough case with so much over-all benefit resulting.

There are no personal finance problems that will not succumb to intelligent team work of a well organized credit union. Each case has a combine of many minds working in its behalf, and no individual need say that his problem is unsolvable. It has been conclusively proven that there are no problems too elusive for cooperative minds, when love and brotherhood are present.

A Bernard Shaw Blast

Not Better Morals But Enough Money for All is the Crying Need of Nations declares George Bernard Shaw from the introduction to his play, *Major Barbara*.

"Security, the chief pretense of civilization, cannot exist where the worst of dangers, the danger of poverty, hangs over everyone's head, and where the alleged protection of our persons against violence is only an accidental result of the existence of a police force whose real business is to force the poor man to see his children starve whilst the money that might feed and clothe them goes to overfed pet dogs.

"In silly levity we tolerate poverty as if it were either a wholesale tonic for lazy people or else a virtue to be embraced. If a man is indolent, let him be poor. If he is drunken, let him be poor. If he is not a gentleman, let him be poor. If he is addicted to the fine arts or pure science instead of to trade and finance, let him be poor. If he chooses to spend his wages on his beer and his family instead of saving it up for his old age, let him be poor. Let nothing be done for the 'undeserving'; let him be poor. Serve him right! Also — somewhat inconsistently — blessed are the poor!

"Now what does this let him be poor mean? It means let him be weak. Let him be ignorant. Let him become a nucleus of disease. Let him be a standing exhibition and an example of ugliness and dirt. Let him have rickety children. Let him be cheap and drag his fellows down to his own price by selling himself to do their work. Let his habitation turn our cities into poisonous congeries of slums. Let his daughters infect our young men and his sons revenge him by turning the nation's manhood into scrofula, cowardice, cruelty, hypocrisy, political imbecility, and all the other fruits of oppression and malnutrition.

"Let the undeserving become still less deserving; and let the deserving lay up for himself, not treasures in heaven, but horrors in hell upon earth. This being so, is it really wise to let him be poor? Would he not be ten times less harmful as a prosperous burglar, incendiary, or murderer to the utmost limits of humanity's comparatively negligible impulses in these directions?

"Suppose we were to abolish all penalties for such activities and decide that poverty is the one thing we will not tolerate—that every adult with less than 1,000 pounds a year shall be painlessly and inexorably killed, and every hungry half naked child forcibly

fattened and clothed, would that not be an enormous improvement on our existing system, which has already destroyed so many civilizations, and is visibly destroying ours?

"Surely the sensible course would be to give every man enough to live well on, so as to guarantee the community against the possibility of a case of the malignant disease of poverty, and then to see that he earned it!

"Thanks to our political ignorance and personal cowardice (fruits of poverty, both) the best initiation of a good life now procurable is life on an independent income. All sensible people aim at securing such an income, and are, of course, careful to legalize and moralize both it and all the actions and sentiments which lead to it and support it as an institution. What else can they do? They know, of course, that they are rich because others are poor. But they cannot help that: it is for the poor to repudiate poverty when they have had enough of it.

"A man always prefers a pound to five shillings. To deplore this preference as sordid, and teach children that it is sinful to desire money, is to strain towards the extreme limit of impudence in lying and corruption in hypocrisy. The universal regard for money is the one hopeful fact in our civilization, the one sound spot in our social conscience. Money is the most important thing in the world. It represents health, strength, honor, generosity and beauty as conspicuously and undeniably as the want of it represents illness, weakness, disgrace, meanness and ugliness. It is only when it is cheapened to worthlessness for some and made impossibly dear to others, that it becomes a curse.

"Money is the counter that enables life to be distributed socially. The first duty of every citizen is to insist on

having money on reasonable terms; and this demand is not complied with by giving four men a few shillings each for ten or 12 hours drudgery and one man 1,000 pounds for nothing. The crying need of the nation is not for better morals, cheaper bread, temperance, liberty, culture, redemption of fallen sisters and erring brothers, nor grace and love and fellowship, but simply for enough money. And the evil to be attacked is not sin, suffering, greed, priestcraft, kingcraft, demagoguery, monopoly, ignorance, drink, war, pestilence, nor any of the other consequences of poverty, but just poverty itself."

Saving is Free

BY BRUCE BARTON

I HAVE HEARD people sigh and say, "I suppose I ought to buy another bond, but I don't see how I can afford it."

This is just like saying, "I suppose I really ought to start saving money, but it's an awfully expensive thing to do!"

The Lady and Her Dog

THE STORY IS TOLD of an old lady who rented a furnished villa for the summer, and with the villa a large dog also went. In the sitting room of the villa there was a very comfortable armchair. The old lady liked this chair better than any other in the house. She always made for it the first thing.

But alas! she nearly always found the chair occupied by the large dog. Being afraid of the dog she never dared bid it harshly to get out of the chair, but instead would go to the window and call, "Cats!" Then the dog would rush to the window and bark, and the old lady would slip into the vacant chair quietly.

One day the dog entered the room and found the old lady in possession of the chair. He strolled over to the window and, looking out, appeared very much excited, and set up a tremendous barking. The old lady rose and hastened to the window to see what was the matter, and the dog quietly climbed into the chair, which suggests that the deceptions we practice on others will, sooner or later, be repaid against ourselves. — SUNSHINE MAGAZINE.

An Indirect Tax

"Now," said the teacher, "somebody give me an example of an indirect tax."

"The dog tax," said Johnny promptly.

"Why do you call that an indirect tax?"

"Well, the dog doesn't pay it."





What About It?

By C. F. Eikel, Jr.

Answers to your credit union questions by Cuna assistant managing director

Bonding Collectors

QUESTION (FROM VIRGINIA):

Is it possible to bond representatives of our credit union in the amount of \$250.00 each? We have eighteen schools and this bond would be sufficient for our Collector in each school.

ANSWER:

The minimum bond which may be purchased through this office on a Collector is in the amount of \$500 at an annual premium per person of \$1.50 honesty coverage and \$2.00 faithful performance coverage. With the exception of Collector, all other positions within a credit union must be bonded in the minimum amount of \$1,000. I would recommend a blanket bond.

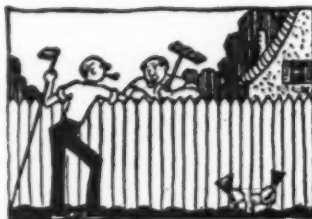
Social Security Taxes

QUESTION (FROM IOWA):

The treasurer of our credit union receives a salary in excess of \$45.00 each calendar quarter. He is a part-time treasurer and makes his livelihood from employment with our company. His salary from the company is in excess of \$3000. Must the credit union deduct from the treasurer's salary for the whole year 1% of the social security tax? Must the credit union likewise pay the 1% tax on his salary which would be charged as an expense to the credit union? If so, may both the treasurer and the credit union apply for a rebate, since his annual contribution to the social security tax exceeds \$30.00, as does that of his employers? Is there some manner by which the credit union and the treasurer can be entirely exempted, in view of the fact that the treasurer receives his main livelihood from the company rather than the credit union?

ANSWER:

The credit union must deduct the 1% social security tax from the treasurer's salary and also set up a like sum of social security tax from the credit union's funds. The individual may then request a rebate of the amount so deducted from his salary. The credit union, however, would not be eligible for a return of the 1% contributed as the employer. There is no way in which the individual or the credit union can be exempted from



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

making the contribution to the social security program.

On Blanket Bond

QUESTION: (FROM MICHIGAN)

We note from your invoice that our blanket bond was figured according to our assets as of last December 31st. Our assets as of the present date are smaller than they were in December and we would like to have our blanket bond refigured according to our present assets. Our Board feels that they would rather have a billing they know will be standard.

ANSWER:

It was only after much discussion with our bonding carrier that we were able to get them to accept the previous December 31st assets as a basis for payment of a blanket bond. By gaining this point, a saving was effected for practically all credit unions using the blanket bond.

We feel it would be unfair to ask our carrier to accept a new basis of payment in the few cases where the credit union assets decrease during the year. Any loss caused the credit union with decreasing assets will be more than made up to them when their assets again begin to increase.

Life Savings Insurance

QUESTION (FROM WISCONSIN):

Our credit union carries Life Savings Insurance with CUNA Mutual Insurance Society. One of our members, having a joint account with his wife, has asked us what insurance coverage would be provided this account were he to die leaving his wife the sole owner of the account. There

is presently \$500 in this account and both individuals are under age 55.

ANSWER:

Under CUNA Mutual's Life Savings Contract, the first named party in a joint account is the insured. Therefore, presuming in this case the husband is the first named party, should he die CUNA Mutual Insurance Society would pay to the credit union for deposit in this account \$500, thus bringing the total of the account to \$1,000. The second named party would then be the sole owner of the account and the account would be insured in that party's name for the full \$1,000 so long as the money remained in the credit union.

Are Shares Applied On Loan

QUESTION: (FROM NEW YORK)

Our credit union has an "AA" Loan Protection Contract with CUNA Mutual Insurance Society. In the event of a claim arising from the total and permanent disability of one of our borrowing members, should we permit such member to retain his shares or should we deduct the shares from his outstanding loan balance before filing a claim? We would also like to know how this applies in the event the claim results from the death of a borrowing member.

ANSWER:

In the event of either total and permanent disability or death of one of your borrowing members, a claim should be filed for the full amount due your credit union at the time of such total and permanent disability or death. The shares of the borrowing member should not be deducted from the outstanding loan balance prior to filing a claim under your "AA" Loan Protection Contract.

Dual Policy Coverage

QUESTION: (FROM MISSOURI)

We are lending a man \$6,700 which will be insured under our "AA" Loan Protection Contract. We understand that the man in question has recently obtained a \$10,000 Term Insurance Policy from CUNA Mutual Insurance Society. We are wondering if, in the event of his death while still a borrower from our credit union, there

will be any question by CUNA Mutual Insurance Society as to the payment in full of claims both by our credit union and by the beneficiaries of his Term policy.

ANSWER:

There would be no question as to the payment of both of these claims. Maximum coverage provisions under Loan Protection contracts and individual life contracts with CUNA Mutual Insurance Society are not dependent one on the other. All just claims under Loan Protection and Life Savings Contracts would be paid regardless of the amount of individual insurance carried with CUNA Mutual Insurance Society.

Joint Account Protection

QUESTION: (FROM WISCONSIN)

Our credit union has a Life Savings Insurance Contract with CUNA Mutual Insurance Society. One of our members, having a joint account with his wife, has asked us what insurance coverage would be provided this account were he to die leaving his wife the sole owner of the account. There is presently \$500 in this account and both individuals are under age 55.

ANSWER:

Your Life Savings Insurance Contract with CUNA Mutual Insurance Society provides insurance protection on the life of the first named party in connection with a joint account. I presume in this case the husband is the first named party and, therefore, should he die, a claim should be filed with CUNA Mutual Insurance Society for the amount on deposit in the account at the time of death. The payment by CUNA Mutual Insurance Society would be in the amount claimed and should be credited to this account thus raising it to \$1,000 in this particular case. The second named party; in this case, the wife, then being the sole owner of the account would benefit to the full extent by CUNA Mutual's Life Savings insurance protection provided she can meet the physical requirements at that particular time. The answer is based on the assumption that your credit union permits the wife in this example to retain membership in the credit union after the death of her husband.

QUESTION (FROM TENNESSEE):

Our credit union membership consists of persons who are civil service employees. Their salary, by present day standards, is rather low. We are getting more requests from the members for loans to finance automobiles but due to the high cost of today's automobiles, we do not believe our

members can afford to buy them. Therefore, many of our credit union officers do not feel that we should finance car purchases.

ANSWER:

I think that it would be well to first review the three main factors which are usually considered by credit unions in making a loan. First, is the purpose good. In other words is it a provident or productive loan. Second, is the member honest, and third, does he have repayment ability. Now if a member applying for a loan qualifies in these respects then it would seem to me that the credit union was missing an opportunity to provide its members with a needed service if they refused to make the loan just because the member planned to purchase a car. Automobiles are such an important item today that many persons must have them because they need transportation and they must purchase them even though it is a strain between their salary and the cost of the car. I believe that each request for a loan must be considered on an individual basis. I believe that if you have a blanket rule to the effect that you will not finance automobiles for your members, you will cause many of your members to finance their automobiles through other sources and at interest rates or carrying charges which will milk unnecessarily large amounts of your members earnings. Today throughout the country people are paying unbelievably large amounts to companies which finance cars. This statement is supported time and again by investigations held by public officers; by releases of Better Business Bureaus and by the experience of many credit unions who bail their members out of the usurious embraces of too many auto finance organizations. On page 18 of the March issue of the *BRIDGE* is a factual article which states that interest rates of 290% are being charged on car loans. The Better Business Bureau in Cincinnati, Ohio, recently issued a special bulletin which pointed out that interest charges as high as 923% were being charged by some auto finance companies. I believe there is hardly an area where auto financing by a credit union would not save the member considerable money as compared to what he would pay to other agencies. When a credit union member borrows from a credit union he may be sure that he is not paying an unnecessarily high interest rate, that there is no hidden pack or charges and that the organization is interested in his welfare. I would urge that you obtain enough copies of the March issue of *BRIDGE* to pass around to all your credit union

official family. If you wish a copy of the release of the Cincinnati Better Business Bureau, I hope you will drop me a note and I will send it to you. I would urge that your credit union reconsider its position and I am confident that you will conclude that your members need the helpful low cost loans available through your credit union and it would be to the mutual advantage to everyone to finance car loans for them.

QUESTION (FROM WISCONSIN):

We have had a twenty-five dollar limit that a member may put per month into our credit union. Some Directors feel that we should eliminate this ceiling. What is your opinion?

ANSWER:

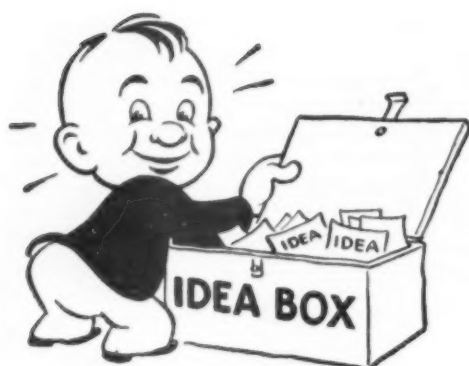
I feel very definitely that you should eliminate the monthly limit on what a member may deposit in your credit union. I say this because the money situation is gradually getting tighter. Interest rates are rising. For a number of months credit union loan demand has been increasing rapidly while share inflow into credit unions has been tapering off or slowing down considerably. Many credit unions have cashed their war bonds and many are borrowing from other credit unions to take care of legitimate loan demands from their members. I am inclined to believe that before long your credit union will be feeling this trend. I believe that if you eliminate this monthly limit rule that your credit union will again be in a better position to serve your members and to comply with one of the important functions of a credit union and that is to make it easy and convenient for the member to save. I know of no credit union group that is fully serving all of its members loan demands or needs. Further, if your credit union was to supply your members with all the consumer credit that they have from other organizations, I am rather confident that not only would your credit union not have enough money to take care of the situation but that your credit union would be trying to get share money to take care of loan applications.

Our Readers Write

TO THE EDITOR:

I happened to figure out the following. Has anyone turned it in before?

To figure total interest on loan—take the number of payments plus one, times the amount of the first interest payment, divided by two, equals total interest on loan.—S. K. Young, Gary (Indiana) Sheet and Tin Mill Federal Credit Union.



Idea

Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from BRIDGE for printing uses. (See below).
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable, to BRIDGE, Madison 1, Wisconsin.

Restrictions Eased

Deposit as much as you like this month! The Board of Directors has withdrawn the limit on monthly deposits, and raised the maximum which any member may place in his account to \$3,000. This policy change is possible because of recent greatly increased loan demands. The Directors anticipate that members will wish to take advantage of this liberalized deposit opportunity by increasing their current savings and depositing them regularly, rather than by transferring large accumulated investments.

The entire body of credit restric-

tions known as Regulation W was rescinded on November 1. At the present time, therefore, our members are entitled to use the full 24 months permissible under the Federal Credit Union Act for repayment of any loan. —CREDIT UNION COOPERATOR.

—i.e.—

Here Is the Place

Credit unions just don't happen, they are created by the people and their success depends entirely upon the co-ordinated efforts of its members. Last May when we told our members that they could save regularly in the credit union, many expressed a real desire to start saving. More than 40 members started off saving each payday but our January 120 Club honor roll shows only 21 names, those who have faithfully stuck by their plans to save. During the past several months I believe that I have spoken personally to each and every member of this credit union about saving regularly. The reaction has varied from some thanking me for taking a personal interest in them to some who practically rolled on the floor and cried like a baby when I suggested that they could save a dollar each payday.

The past year has been a most difficult one for all post office employees because of our inability to secure a pay raise to keep abreast with the rising cost of living. I too have experienced these many difficulties, therefore I haven't exerted too much pressure to convince you of the need to save systematically. Securing money for the credit union has not been and is not now a problem. We have had several members who desired to put sizeable amounts in the organization at whatever dividend we could pay. Why didn't we accept these huge amounts? Here's why, we have reserved a place here for each of you to save your money, because helping you to save is just as an important part of our job as making you a loan. Where

did we get the money on which we operate? Well, Santa Claus didn't give it to us, neither did a rich uncle leave it. The funds from which we borrow are created by us and are maintained by the thrift and savings of yourself and your fellow members.

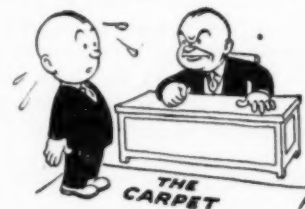
If we will all bear these facts in mind and make it a point "To save from the top of the pile," then we will be preparing for our individual security as well as building a stronger credit union capable of meeting our many needs and render the service which we feel that you as a member are entitled to.—Danville Postal Credit Union, Inc.

—i.e.—

This Could Happen To You

One of our charter members is ill and at this writing is so weak it is hardly possible for her to sign her name. Her family needs some of her savings to care for such an emergency. First, by saving regularly when she was working, and secondly, by making hers a joint account with a near relative who is now able to withdraw funds from the credit union for her, she wisely provided for this.

Join your credit union—save regularly. Joint accounts may be arranged by either present or new members as desired. —THRIFT-ORGAN, Christian Board Credit Union.



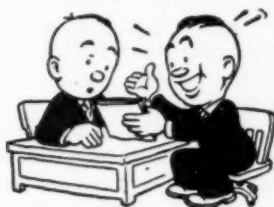
Don't Let The Boss

Call you in. He won't even know if you go to the treasurer with your bills or savings.

It sure is good business to see your credit union treasurer often.

(Mats available—see col. 1)

Idea Exchange



Here's How to Borrow!

Know what you owe and what you can afford to pay. Get your credit from one place. See your friendly credit union treasurer. If further needs arise, request a bigger loan. It pays to see your treasurer regularly for savings or a loan.

(Mats available—see page 12)

—i.e.—

Put and Take

Did you ever play the game of "Put and Take?" It's somewhat of a gamble—sometimes you win, mostly you lose. We notice from the accounts of some members of our credit union, they PUT in on their share account and then later they TAKE out for some reason. That's another case of where they lose. They lose not only their credit rating but also their share of dividends when declared.

The prime factor of a credit union is to establish Thrift and Credit by systematic saving each month from wages. This need not be large but should be an amount you can easily spare, so you can deposit it and leave it there to increase your credit and draw more dividends. If you should need funds for some special purpose, don't withdraw from share account, rather borrow what you need and repay in easy installments. You always will repay the loan, but you may not replace the withdrawal. A famous financier advises—earn all you can, but be sure you spend less than you earn. The credit union is a good place to put the difference, but leave it there. Some day you'll be glad you did.—McCALLS SPIRIT.

—i.e.—

Barnum Must Have Been Right!

That is why so many Finance Companies and high rate money lenders are still in business, because people continue to patronize them. Here is a true story, and it happened to a member of our credit union.

This member bought a trailer—the purchase price was \$2775.00. He paid \$1200.00 cash as a down payment and financed the balance through a local Finance Co. The necessary arrangements were made by the dealer who sells the trailers. His conditional sales

contract shows a balance due of \$1575.00, to which the Finance Co. has added Insurance premiums, \$165.50, Interest Charges, \$381.70, and Recording Fees, \$3.00, making a total amount due then of \$2125.20, payable in 24 monthly payments of \$88.55 each. The total cost of this loan was \$550.20.

As usual, this member finally came to his credit union for assistance. The total cost of a \$1575.00 credit union loan would have been \$327.69, covering Insurance premiums, \$114.78, Interest for 24 months, \$211.21 and State Documentary Stamps, \$1.70.

The difference between a credit union loan and the Finance Company loan in this case was \$222.51, which is a little expensive for a lesson in thrift to this credit union member. (Barnum always said, "There's a sucker born every minute.")

Don't let this happen to you. Come to your credit union first. You have

a banking institution of your own where you can secure financial assistance when needed, at less cost and for less security, than you can obtain anywhere else.—CREDIT UNION NEWS, issued by the Tropical Telco Federal Credit Union, Miami, Florida.

—i.e.—

Penny Wise and Pound Foolish

Sure, I know what you mean. It pays to spend money to prevent sickness, to buy quality merchandise and to prevent deterioration. But I have proved that "pound" wisdom is based on penny wisdom. In other words, we have to make every penny count. The more we get for our pennies when we buy things and the more pennies we can save in our credit union share accounts—the better off we'll be.—Pacific Cooperators Federal Credit Union.

CHECK CHART

PACIFIC COOPERATORS FEDERAL CREDIT UNION

—POOR —GOOD —EXCELLENT

NO YES

- | | |
|--|----------------------|
| <ul style="list-style-type: none"> —PSC pays me every two weeks for work performed. —I have at least one share in Pacific Cooperators Federal Credit Union. —Of course I read my Credit Union Bulletin. —The Credit Union has loaned me money when I made application. —I can name all seven members of the PSC Board of Directors. —My life is insured for \$1000 in the Credit Union group policy. —I read the Pacific Northwest Cooperator every month. —As a cooperative employee I am prepared to explain the principles behind the cooperative way of doing business. —\$50,000 have been loaned to PSC employees by the Credit Union, since organization in June, 1946. —Knowing that my life is insured for the amount of my Credit Union loan balance appeals to me. —At least \$5 a month of my salary goes into Credit Union savings. —At least \$20 a month of my salary goes into Credit Union savings. —PSC employees now have \$23,000 in savings in their Credit Union (interest paid on shares at the close of the year was 3½%). —The average small loan thru a "loan shark" costs the borrower from 30% to 90% interest. —There are no "hidden costs" in a credit union loan. Interest is computed on the unpaid dollar balance. —A credit union loan is equal to or less than the most favorable bank loan an individual can obtain. —The Federal Deposit Insurance Corporation supervises your Credit Union. | <p>NO</p> <p>YES</p> |
|--|----------------------|

SCORE YOURSELF FOR EVERY "YES" ANSWER.

Idea Exchange

Do Your Problems Seem Insurmountable?

Credit . . . credit is often the key which opens the door to opportunity. It is the element on which many a successful career has been based. To borrow is often the thrifty thing to do. The difficulty is that prior to the advent of credit unions, no agency existed which would take a constructive interest in the problems of the small borrower. Everyone who came to advise him had something to sell him. The credit union seeks only to serve him as one of the members to whom the credit union belongs. The credit committee is a personal department of the credit union; it has the members interest at heart and seeks only to perform for him a good service.

The credit union serves those who need credit at reasonable rates. There is no more rugged example of the rugged individualist than the money lender who seeks a legal rate of from 30-36 per cent to rates that make thirty-six percent seem low by comparison. He trades on human misfortune; his primary asset is to be found in an economic urge on the part of the average of us to possess things, coupled with an inability to possess the so much desired things except by a use of usurious credit. The so-called loan shark seems to be an inevitable scourge on the human race in the cloak of a benefactor. He can be eliminated only by taking his business away from him and the credit union seeks to accomplish this in its sphere of service. So, "WE" ask you, do you want your credit union to grow bigger? I am sure that you do. Well, there is just one way that it can be done, and that

is to put your dollars to work in your credit union, and keep some member from going to the high rate chargers.—*Pacific Cooperators Federal Credit Union.*

—i.e.—



It's A Problem

fitting the family needs to the pay. But the friendly credit union savings and loan service can smooth the rough going. Know the treasurer and see him often.

(Mats available see page 12)

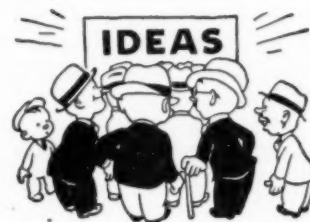
—i.e.—

Your Credit Union

One of our members recently and suddenly passed away after making a loan, the week previous to his passing on, in the amount of \$1,000 for the purchase of a new 1948 Packard Cab. He had only made one payment on his loan, when this misfortune happened to his widow. Now his widow would not be required to pay off the balance of the loan, on account of the insurance that was placed on said loan. We feel certain that the widow must be tremendously relieved in knowing that her late husband's Packard Cab is free and clear of all encumbrances as regards this loan. You owe it to your

loved ones, to make certain, that when the time comes for you to go, that you do not leave them with any financial burdens. Your credit union is operated by men of your own calibre; by men who know your financial problems as well as you do. They realize, in time of sickness or inability to pay on your loan, the worries that may be on your mind at such times. You will find that when you sit down to talk with the members of these committees that their first object would be to have your mind placed in an eased condition. We, the members of the Educational committee, intend to bring to you, the benefits of being a member of our credit union, in further additions of this Bulletin. We advise you to digest this column most thoroughly and not to be backward in asking any impertinent questions as regards your credit union.—LOMPTO BULLETIN, League of Mutual Taxi Owners.

—i.e.—



You Can Depend Upon

Your credit union treasurer gets them from contact and experience with many members.

Lots of members are surprised at how easy he can arrange to handle the little and big problems. Don't hesitate to see him.

(Mats available see page 12)

—i.e.—

Loans Show Big Increase

CASH AVAILABLE FOR LOANS

Cash is available now for loans to members of the Teachers Credit Union. Several new members have enrolled in recent weeks to borrow money for various purposes.

Slightly more than \$400,000 was loaned last year, which set a record for the credit union. It was the largest amount loaned in any year since 1941, and the most for any year since organization in 1934. The gain results largely from automobile financing and consolidation of debts.

Teachers needing cash are invited to call or visit the office in Madison Street School Building. Fast, courteous, and confidential service is given

Is Our Face Red?

In December we challenged Tracadie to a contest to see who would have a bigger and better credit union. We were betting on the Scotch thrift of the people of St. Andrew's to put us over the top. Imagine our embarrassment on being reliably informed that on a recent Sunday in February, 50 members of Tracadie Credit Union deposited a total of \$940. This is more than our total share receipts for the month of January. Considerably more.

What about it, St. Andrew's?

ST. ANDREWS CREDIT UNION

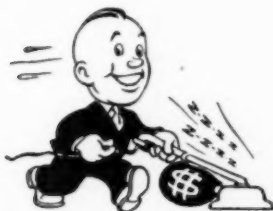
St. Andrew's, Ant. Co.

The above ad was used in the MARITIME COOPERATOR

Idea Exchange

each applicant.—CREDIT UNION COURIER from Hillsborough County Teachers Credit Union, Tampa, Florida.

—i.e.—



Bag the Small Change!!

Clean out those nickels and dimes daily and empty the cleanings in YOUR credit union share account. It's a sure way to build prestige and pleasure.

Know your treasurer and see him often.

(Mats available—see page 12)

—i.e.—

Credit Is A Valuable Asset

TO HELP YOU BUY NOW THE THINGS YOU WANT AND NEED

Auto Loan—You don't have to wait to buy that new or late model used car. A credit union loan can be quickly and conveniently arranged for you through our regular monthly payroll deductions.

A credit union loan is best . . . on auto loans, like everything else. Low rates apply and there are no "hidden charges." Your auto insurance can be included in the easy monthly payments, too. And you will also receive a rebate on your insurance premium at the end of your policy year. See us before you buy and the money will be ready when you need it.

Home Appliance Loan—Wouldn't it be wonderful to have—NOW—that new refrigerator, radio, washing machine, deep freezer, stove, or other household appliance you've been window shopping for?

You can . . . with a Home Appliance Loan. A credit union loan is best . . . most any appliance sold on time can be purchased for cash. You'll save money and you can repay the loan on our convenient payroll deduction plan.

Home Modernization Loan—Repaint, repair, reroof, redecorate, install new plumbing or air conditioning . . . make any number of improvements, in your home now which will bring it up to date and increase its pleasure to you and value on the market. You can finance the entire cost through your credit union. Make a list of the things you want done. Get an estimate of the cost from your contractor or deal-

er. Then come in and discuss your requirements with us.

Personal Loan—When financial emergencies occur, borrowing to meet them is often necessary and advisable. Your credit union is personally interested in helping with a Personal Loan for doctor or hospital bills, educational expenses, taxes, auto repairs, insurance premiums, vacation expense or other unexpected expenses you're temporarily unable to meet.

Insurance Premium Loans—You can take advantage of substantial savings in your fire and windstorm insurance premium costs by purchasing them on a long-term basis. Your local insurance agent or your credit union insurance representative will be glad to furnish you with detailed information, including costs, and your credit union will be glad to assist you in this type of financing.

We offer our co-operation to those

agents who want to assist their clients in making insurance premium savings.

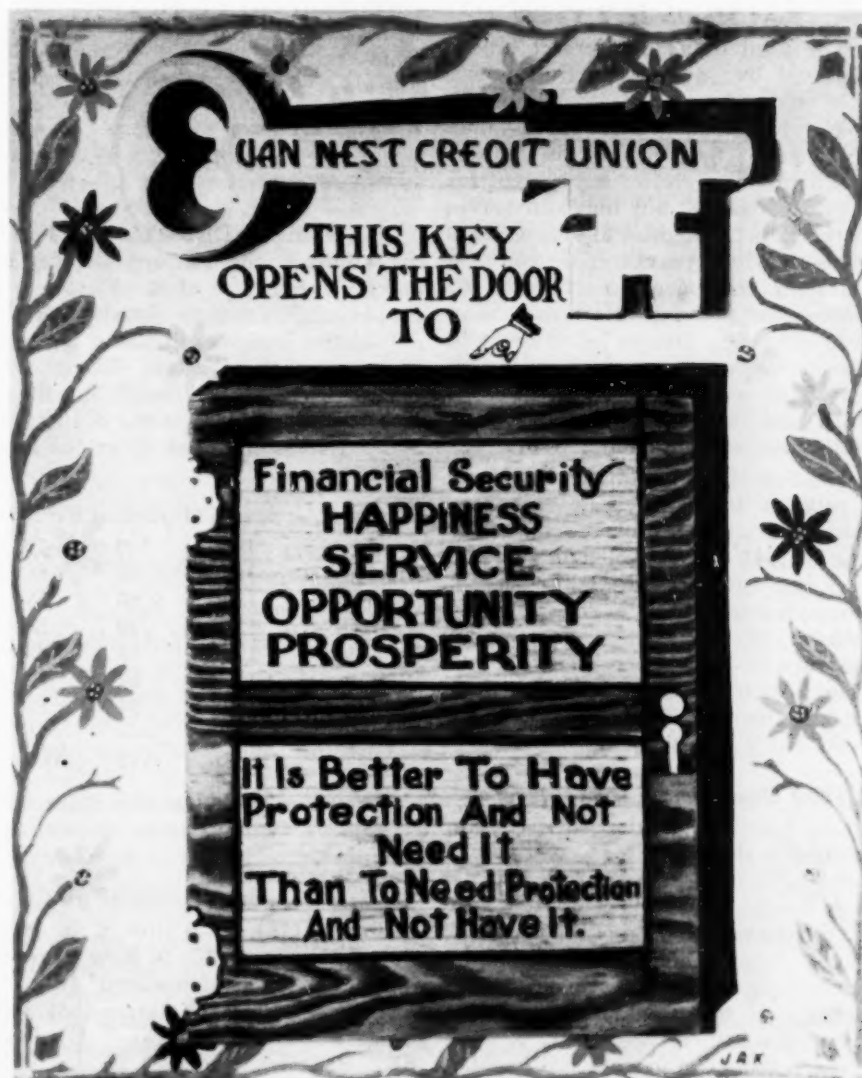
Other Loans—We want to loan you money for any worthy purpose. Credit union borrowing is best . . . our usual low rates apply on all loans, and your repayments can be made on our easy and convenient payroll deduction plan. A credit union loan is one which definitely benefits you and is sound for all concerned.—CREDIT UNION NEWS, Tropical Telco Federal Credit Union.

—i.e.—

An Important Message . . .

Your credit union feels that it has not fulfilled its obligations to its members until it is serving your every need.

Please feel free to call on us for information or advice.—CREDIT UNION NEWS, Tropical Telco Federal Credit Union.



The above poster was used on the bulletin board of the Van Nest Employees Federal Credit Union.



California and Kentucky Join 100 Percenters

By W. B. Tenney

Assistant Director of Organization

CALIFORNIA with 42 and Kentucky with 10 were the most recent additions to the 100 percent class in the 1000 New Credit Union Drive. California has done particularly well since their quota was third highest of all leagues. Several other leagues made gains during March that bring them within reach of their quotas and they may be "in" when April 30 rolls around. Twenty-eight leagues have already exceeded their total reported in the previous drive.

Best Month In 7 Years

The total of 92 new credit unions reported by 28 states and provinces was the highest total in one month since November 1941—more than six years. Sixteen of the Illinois credit unions were an adjustment for previous months, but that still leaves 76 which is the highest total since May 1944—nearly 4 years. If we can just maintain that pace we will soon be back on our pre-war rate of more than 1000 per year. Illinois led the way in March with 22 reported. California was next with 8, followed by New York and Pennsylvania with 7 each. Fifth place went to Ohio with 6.

The first three months of 1948 show a total of 180 new credit unions as compared with 143 for the same period of 1947. Leading leagues for the year are: Illinois, 22; California, 18; Pennsylvania, 15; New York, 11; and Ontario, 10. Nine leagues remain in the "one-or-more-each-month" club. They are: California, Maryland, New York, Ohio, Pennsylvania, Texas, Vermont, Wisconsin and Ontario.

1000 New Credit Union Drive

The March total also bettered our position in the 1000 New Credit Union Drive. With one more month (April) to go the total is 517 as compared with 493 for the same period of the previous drive. Any number received during April in excess of 49 will be an increase over the previous drive total. If we try a little bit we should be able to reach 600. California leads in total number organized during the eleven months of the drive with 42. Illinois and Pennsylvania are tied with 39

each. Ontario is fourth with 34, followed by Ohio with 24 and New York with 22. Fifteen leagues have achieved 75 percent or more of their assigned quota:

	Credit Unions Organized	Percent of Quota
Tennessee	13	130
Pennsylvania	39	111
California	42	100
Kentucky	10	100
Newfoundland	1	100
Nevada	1	100
Philippine Islands	1	100
Ontario	34	97
North Carolina	18	90
Ohio	24	80
Florida	12	80
Georgia	8	80
Illinois	39	78
Texas	19	76
Manitoba	9	75

The Southern District is still leading although the Eastern District is making a hot race of it. First place could easily change hands during April—the final month. The Central District and the Western District are engaged in a similar battle for third and fourth place honors. Standings by district as of March 31 are as follows:

District	Quota	Organized	Percent
Southern	150	109	73
Eastern	150	98	66
Central	150	86	57
Western	125	70	56
Canadian	150	68	45
Northeastern	125	52	42
Midwestern	150	34	23
	1000	517	51.7

Quotas and standings of leagues are as follows, with quotas shown in parenthesis:

CANADIAN DISTRICT

Alberta (16) 6; British Columbia (20) 6; Manitoba (12) 9; New Brunswick (5) 2; Newfoundland (0) 1; Nova Scotia (30) 1; Ontario (35) 34; Prince Edward Island (5) 0; Quebec (5) 2; Saskatchewan (22) 7.

NORTHEASTERN DISTRICT

Connecticut (30) 19; Maine (10) 0;

Massachusetts (20) 5; New Hampshire (5) 0; New York (35) 22; Rhode Island (15) 1; Vermont (10) 5.

EASTERN DISTRICT

Delaware (5) 0; District of Columbia (15) 9; Maryland (15) 5; New Jersey (25) 9; Ohio (30) 24; Pennsylvania (35) 39; Virginia (15) 9; West Virginia (10) 3.

CENTRAL DISTRICT

Illinois (50) 39; Indiana (25) 11; Michigan (35) 19; Wisconsin (40) 17.

MIDWESTERN DISTRICT

Iowa (27) 6; Kansas (17) 8; Minnesota (35) 6; Missouri (52) 8; Nebraska (13) 2; North Dakota (3) 2; South Dakota (3) 2.

SOUTHERN DISTRICT

Alabama (10) 6; Arkansas (3) 2; British South America (6) 3; British West Indies (4) 0; Canal Zone (1) 0; Florida (15) 12; Georgia (10) 8; Kentucky (10) 10; Louisiana (10) 7; Mississippi (3) 2; North Carolina (20) 18; Oklahoma (10) 3; Puerto Rico (10) 5; South Carolina (3) 1; Tennessee (10) 13; Texas (25) 19.

WESTERN DISTRICT

Arizona (2) 1; California (42) 42; Colorado (13) 7; Hawaii (11) 4; Idaho (3) 1; Montana (7) 2; Nevada (1) 1; New Mexico (3) 2; Oregon (10) 4; Utah (5) 1; Washington (26) 4; Wyoming (2) 0; Philippine Islands (0) 1.

Volunteer Organizers Contest

Conditions remain unchanged since last issue of the BRIDGE in the Volunteer Organizers Contest. Two persons have entered—Frank M. Keinz of New York and Hugh G. Stout of Oregon. Frank Keinz reported organizing one credit union during March and has plans for more. Now is the time to enter the contest and get an early start toward the prize—a \$100 savings bond. East and West are entered. How about North, South, Central and Canada? Write in today for the free Volunteer Organizers Kit of helpful material and to enter your name. Address T. W. Doig, Managing Director, CUNA, Madison 1, Wisconsin.

Inferior, As Good As, Or Superior?

IN YOUR COMMUNITY there are a great many financial institutions making loans to the public at large. In fact if you will turn to the classified pages of your local telephone directory, you'll discover that there are more "Loans-Automobile" companies in your city than there are credit unions. If you will also look under such headings as "Loans-Mortgage" and "Loans-Personal" you'll probably receive a mental jolt when you realize there are so many such agencies in your city.

Now, if you will turn to the classified ad section of your daily press, you will find that most of these agencies carry on a daily campaign to get the public's patronage, and, incidentally, the patronage of your own fellow employees.

Reading the advertisements for a few days brings out that their ads emphasize the speed and ease with which you can make a loan in their place of business. You have probably either done business with some of them yourself or know someone who has, and you, therefore, know that the promise of "We Say Yes or No in Five Minutes" or "You Go Out with the Money" or "Prestamos Dinero Ahora" is not an idle promise but generally the truth. You can get money in these businesses quickly.

One other thing that you, the office of your credit union, know about these commercial enterprises is this: whether the borrower wants to put up his furniture or his car, his name or his and the names of others, he, the borrower, experiences little difficulty in getting the money he wants immediately and upon the security of his own choice.

When we turn to home now and consider our own credit union, we find lots of differences.

In the first place we are not dealing with the public at large, but we have the tremendous advantage of operating within our own little group, which, at least, eight out of the hours we are awake daily is almost as much a family group as our personal family. We know our own fellow employees better than the commercial institution and we can rely on them further.

We could ask ourselves at this point a good many pertinent questions. But let us try one on for size, just to see how it fits and how we size up our own credit union.

Here's the question:

Does our credit union accept our member's name on a note, does it accept his and other names, does it accept his car or his chattels, as readily

as the commercial loan business in our city? Do we try to work with our members and let them put up the type of security they want so far as we are able?

The commercial lenders can answer "Yes" to all of these. How about our credit union. Is the service we render our fellow members inferior, as good as, or superior to the service they can get elsewhere in town?

The 4½% dividend declared by the Shell Employees FCU of Houston was higher than average dividends paid by other credit unions this year in Texas. This credit union, however, decided to pay all they could stand because a decentralization program now going on in the company is removing a number of members from the field of membership to elsewhere in Texas.

At the annual meeting the shareholders voted to recommend to their Board of Directors that the credit union join the other credit unions in Texas in the TCUL.

Hilton S. Bragg, a former treasurer, spoke briefly from the floor and made the motion which was adopted by the delegates. "I have felt for years," said Mr. Bragg, "that we should be with the other credit unions in Texas carrying our fair share of the load. I can personally testify that when I was treasurer there were many services which the League was rendering that were helpful to the Shell Employees Federal Credit Union."

In the discussion from the floor, one shareholder inquired how the league dues in 1947 would have affected the dividend declared at the meeting. Treasurer Scherer and President Knott got their pencils out and figured the 1947 League dues would have been equivalent to about one-tenth of one per cent dividend.—*Texas Credit Union League BULLETIN.*

Sharks Press Family

Mother Strangles Son

A 22-YEAR-OLD blonde mother was in city jail today under a murder charge in the diaper strangulation of her 3-year-old son.

Detective Chief J. R. Norrell said the woman, Mrs. Dorothy Fitzhugh, signed a statement in which she admitted wrapping a diaper around the child's neck after days of worry over family finances.

The officer quoted her as saying a \$1,000 insurance policy was in effect on the boy, Johnny Fitzhugh.

Alexander Fitzhugh, her husband, was at work as an electrician for a steel company at the time of the child's

death Tuesday in their garage apartment.

The young mother said she and her husband borrowed \$50 from each of three loan agencies, and \$25 in interest was due on each, Norrell related. She also said they were behind on their grocery bill, and that total debts amounted to \$300.

The detective quoted Mrs. Fitzhugh:

"I was greatly upset about a loan. The baby had gone to sleep in his bed.

"I turned out the lights and got a diaper and wrapped it around his neck. I don't know how long I held the diaper around his neck. When I released the diaper, and realized what I had done, I was afraid. I pulled the drawers open and scattered clothes about the room to make it look like a burglary."

The Fitzhughs have another child, a 3-month-old girl. They married about four years ago, later divorced, and remarried last August.

Although Mrs. Fitzhugh said a \$1,000 insurance policy was in effect on her son, Alabama law limits infant policies to \$200 per year of attained age on children.

Stole To Avert

WHEN LIONEL AUBREY JULIAN ST. JOHN (28), labourer, of Wharton, near Carnforth, pleaded guilty at Lancaster Quarter Sessions last week to three counts of breaking and entering and theft, including an offence at Lancaster Society's outfitting department, he was sentenced to three years' penal servitude.

Charged with him, Maurice Chamberlain (36), labourer, of Lancaster, was sentenced to twelve months' imprisonment.

Mr. J. J. Booth, prosecuting, said that from the society's outfitting department accused stole three pairs of gloves and four ties to the value of £14 7s.

St. John, who was said to have been discharged from the Army with psychoneurosis, said he had committed the offence with Chamberlain because the firm from whom he had bought furniture for his home were threatening to take it away if he did not pay.

Chamberlain, it was stated, was unemployed at the time of the offence and gave the reason that he wanted to take his wife and two children to Rochester for Christmas.

Appearing at the same Sessions, charged with breaking and entering a co-operative grocery store in Moorlane, Lancaster, and stealing groceries and sweets, William John O'Neill (26), chef, blamed drink for the lapse. Sentence was postponed for six months.

What's Your Charm Rating?

MANY'S THE TIME that the average gal admires the calm and self-assurance of one of her feminine friends and wonders what elusive quality makes that picture of poise. Is it good looks, in clothes, an extensive education? Tain't necessarily so, as the song says.

The clue to the mystery of being interesting perhaps lies in being interested. You can bet your last pair of nylons that the person who is least self-conscious is the one who is interested in others. The ability to look beyond your own little world doesn't hurt your popularity any, either. While you're forgetting about yourself, you are paying your friends the high compliment of being genuinely interested in them. It's bound to make your poise and popularity rating zoom to the top.

But even interest can go awry if you're too anxious. For example, the flighty gal who is a guest at a party rushes to greet her friends as soon as they arrive, besieging them with the latest gossip before they have a chance to greet the hostess or to meet the other guests. The smarter miss waits until the newcomers seek her out, or at least gives them time to get settled. It's just a simple matter of getting your timing right.

None of this means that you should constantly rein your enthusiasm. Surely, there are times when you just have to surge out to hello someone whom you haven't seen in a long time, but this habit of greeting a gal you see rather often as if she were a long-lost friend gets rather tiresome.

And then there are the fidgeters. They play with necklaces, handkerchiefs, hair or hands until their friends are ready to pour them into the nearest straight jacket. Your hands are relaxed when you feel at ease, and the reverse is also true, so if you feel yourself getting jittery, just try opening and closing your hands forcibly several times. It's a simple tension-relieving device that should soon untie the knots.

"Cool as a cucumber," friends will comment if you are careful to soft pedal the shouting and loud laughter, the horse play and shrill giggling. It's hard to escape some such outbursts, but giving in too often just sabotages your whole plan for poise, so be on guard.

Common charm chasers to beware of are nail biting and energetic gum chewing. One method of fighting the first is to polish your chewed down nails a bright, startling shade. They'll look so bad you'll soon reform. As for the gum habit—well, just get a good

wad of gum and then stand before a mirror, chomping to your heart's content. You'll really be amazed at what an unattractive picture it makes. If your own pride doesn't cure you, then ease up on the chicle snapping merely out of consideration for others.

Be a choosey chile about what you wear, for if your style is right, you'll feel natural and will not have to sink all your hard-earned shekels in a whirlpool of expensive clothes. Understatement will turn the trick far better than a showy display. A few smart dresses or suits, simply fashioned, will do you more service and win more compliments than many others with extreme style effects.

Once you've learned to smooth off the rough edges, don't let the improvement lie in mothballs. You'll find that poise will help your day run smoothly, not only at work but also in the social world. But be on guard against confusing poise with aloofness, if you want to keep your old friends and make new ones. You can learn to be calm and self-assured without scuttling your sense of humor or your friendliness.

So check your own charm rating. You'll probably discover that just a little improvement will help you win a place in the gallery of gals who would be so nice to know.—from the ENKA NEWS.

Operating Aids

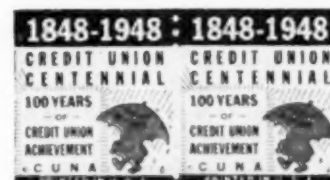
☛ Note this new poster—"Passbook To A Brighter Future" 10½ x 14 inches, number Ed 633, 5 cents each less member discount in U.S.A.



☛ Note this new 4 page leaflet—"The Credit Union an Employer's Observa-

tion" by Gail E. Spain, vice-president of the Caterpillar Tractor Company. (Number Ed 44.) 90 cents per hundred less member discount in U.S.A.

☛ Centennial Poster—for 100 years . . . credit unions have helped their members solve money worries . . . 10½ x 14 inches, 5 cents each less member discount in U.S.A.



☛ Centennial Stamps as above, rolls of 500 at 50 cents less member discount in U.S.A.

☛ Cunadex saves work and saves time. Free circular available on request from Cuna Supply Cooperative, P. O. Box 431, Madison 1, Wisconsin.

☛ Free Poster—"Borrow Wisely from Your Credit Union. Your Family Is Protected By Loan Protection Insurance"—from Cuna Mutual Insurance Society, P. O. Box 391, Madison 1, Wisconsin.

☛ Free Circular—"Loan Protection For Your Family" is written for member distribution. Request the number you need from Cuna Mutual Insurance Society, P. O. Box 391, Madison 1, Wisconsin.

Managing Director Wanted

By Nebraska Credit Union League

NEBRASKA contemplates employing a full time managing director by July 1.

Any credit union worker interested in full time credit union work should write to Afton Bottorf, president, Nebraska Credit Union League, 3520 Martha Street, Omaha, Nebraska. Please state age, family responsibility, education, credit union experience, and salary expected in the application.

Why Publicity

A WELL-KNOWN manufacturer of chewing gum made a statement about advertising that pretty well rates tops. While traveling through the West one day, a chance acquaintance on the train said to him, "Everyone knows your gum. It's sold everywhere. Why do you continue to advertise?"

The story goes that the manufacturer turned and said, "My friend, this train is going along very smoothly right now. Do you think we ought to take off the engine?"—PROVINCIAL PAPER LIMITED.

Every 20 Minutes

A VERY INTERESTING FACT about Cuna Mutual is that during the 29 days of February, 1948 (696 hours) a claim was paid each 1.6 hours. On the basis of 20 working days of 7½ hours each, this was a claim every 20 minutes. What further evidence could so plainly portray the need and benefit of Cuna Mutual services.—CUNA ORGANIZATIONAL AND EDUCATIONAL NEWS.

Why Hold Meetings

1. To obtain information and significant evaluations.
2. To arouse and integrate thinking.
3. To formulate problems, programs, and policies.
4. To provide a forum to test new ideas.
5. To bring together the experience of varying individuals, groups, and specializations.
6. To assimilate action.
7. To further individual security and opportunity through group awareness and action.

Interest Difficulties

ALWAYS REMEMBER you can lower interest charges easily, if necessity calls for it, to raise it is full of difficulties. When you consider interest charges do you work out cost. By Cost is meant what money is paid over and above the principal when the loan is fully paid.—Department of Trade and Industry of the Government of Alberta.

Once Upon a Time

20 Years Ago in Bridge

☛ Credit union legislation is planned for Pennsylvania, Maryland, Connecticut and Ohio.

☛ The leaflet "Twenty Rules for New Credit Unions" was announced.

☛ The Expanders—following expansion month, Filene suggested an honorary society for those who organize a new credit union. Let's think it over. It might lead to a national organization of Founder's (Yes! and the 1000th member was recently enrolled).

☛ Colliers magazine boosts for credit unions.

"When the attorney general of New York State looked over evidence brought before the legislature in support of a loan-shark investigation bill he found records of approximately 2,500 cases in and near Albany in which small borrowers were paying

interest at rates ranging from 250 to 520 per cent. Much of the business was being operated from headquarters in the South.

"In other states where loan sharks have been driven out it has been found that they continue operations by mail from distant points or work through agents on the ground—elusive and furtive men that lurk around pay windows and take their toll, generally from borrowers who have sunk so far that they have little hope of getting out.

"The whole evil rests on failure to provide for the emergencies in which every man of small means finds himself at times. Credit unions are a proven success. They are easy to form, they afford an honorable and reasonable way to meet minor financial crises."

10 Years Ago in Bridge

☛ Priestly D. Homes was elected president of the Credit Union National Association.

☛ Hawaii and Nova Scotia were represented at the National Board meeting for the first time.

☛ Claude E. Clarke was selected as president of the Filene Memorial Building Fund committee.

☛ Henry C. Blum reported on the races and the betting tips as follows:

Slot Machine—Has never paid yet.

Share Balance—Go the limit. Sure to pay dividends.

Loan Shark—Interest running high. Sucker bait.

Net Gain—Looks good on the books.

Sandpaper—Liable to scratch.

Seasick Boy—Usually hugs the rail.

Cuna Cubs—Just a youngster. Will finish strong.

Treasurer—Always does his best.

The Bridge—Has what it takes—backbone and courage. A sure winner.



One of these days, Joe, we're gonna wake up and find ourselves back in the junk business.

Filene—A noble spirit. Has tremendous following.

5 Years Ago in Bridge

☛ 3½ million dollars in checks for War Savings Bonds were paraded at the Illinois Credit Union meeting to help bury Hitler, Benito, and Hirohito.

☛ Many compliments were reported on the new credit union film "Credit Unions—John Does' Bank."

☛ Utah wins the "Organizational Plaque" for outstanding organizational work as a league.

☛ B. Latcher Webster, managing director of the North Carolina Credit Union League reported for Marine Service and Mrs. Melba Webster took over the duties as managing director.

Coming Events

May 7-8—Florida Credit Union League annual meeting, Angebilt Hotel, Orlando.

May 13—Cuna Supply Cooperative annual meeting, Madison, Wisconsin.

May 14—Cuna Mutual Insurance Society annual meeting, Madison, Wisconsin.

May 15-16—Credit Union National Association annual meeting of the National Directors, Madison, Wisconsin.

May 22—North Dakota Credit Union League annual meeting, Devils Lake. The Central Credit Union meets May 21 in Devils Lake.

May 29—Virginia Credit Union League annual meeting, Richmond.

June 4-5-6—New York State Credit Union League annual meeting, Hotel Statler, Buffalo.

November 19-20-21—Missouri Credit Union League annual meeting.

Ambition

AMBITION will not hold our youth in the "pick and shovel" gang if they see the chance to get up on the bank and direct operations; but youth must study, think, and work to achieve this goal. It is no escalator ride to climb to the top; the approach, after all, is still up the same old ladder, and youth must plant its feet firmly on every rung while climbing. There is this difference today though: under the conditions of today youth will find it a safer ladder, with more and better places to go when they finally reach the top, than did their fathers.

You'll Work Out

George: "You know, Mary," he murmured, "I'm not much to look at."
"Aye," agreed Mary, "but you'll be at work most of the day."

What, Oh What, To Do

❶ Send your final membership drive reports to the league office promptly (and to Cuna if the final report cards are so addressed).

❷ Attend your chapter meeting, and offer some suggestions for meetings that will be helpful to better operations.

❸ Promote savings for fall, winter, and Christmas expenses. Also loans for self-improvement, vacations, automobiles, and consolidation of loans.

❹ Tell your pastor, neighbor, business associate, fellow club member—the benefits of a credit union. Suggest a meeting at which you will arrange to tell the story and how a credit union can be obtained.

Canadian Procedure

To Redeem War Savings Certificates

Acting on a suggestion of Mr. C. R. Lunt, treasurer of the T. H. & B. Employees (Hamilton) Credit Union Limited, the field of redemption of War Savings Certificates is being explored.

At this time we are in a position to advise credit unions that the Registrar of War Savings Certificates in the Bank of Canada has suggested the following procedure: the credit union informs its membership that it is prepared to accept War Savings Certificates of members, forward same to Ottawa for redemption and deposit the proceeds in the member's savings account. The credit union may or may not make a charge for this service as the directors decide. (One credit union is charging five cents for each certificate.) In addition, a credit union with safekeeping facilities should accept all of the War Savings Certificates owned by the members and forward these certificates for redemption as they mature. An additional charge may or may not be made as the directors decide. (One credit union is charging ten cents for safekeeping plus five cents for redemption, or fifteen cents in all.) The plan should be highly advertised among credit union members as a service to increase individual savings and to bring to the credit union quantities of new money to care for loan demands.

The War Savings Certificates may be endorsed at the time of deposit with the credit union. On receipt of the redemption cheque the credit union endorses the cheque as follows: "Deposit to the credit of John Doe in the T. H. & B. Employees (Hamilton) Credit Union Limited"; the endorsement to realize the need of the individual appearing at the credit union office for the purpose of signing his

name on the reverse side of the cheque. This should be agreeable to the bank or banks wherever the credit union is making its deposits. At any rate, we do know that the Bank of Canada are satisfied to have these cheques returned to them endorsed in this manner.—C. G. Smith.

Courtesy

I am a little thing with a big meaning,
I help everybody.

I help unlock doors, open hearts, dispel prejudice.

I create friendships and good will.

I inspire respect and admiration.

Everybody loves me.

I bore nobody.

I violate no law.

I cost nothing.

Many have praised me, none have condemned me.

I am pleasing to those of high and low degree.

I am useful every moment of the day.

I am Courtesy.

—From the COUNSELOR

League Vigor Rising

INTEREST AND ACTIVITY in the organization program is increasing as evidenced by the greater number of credit unions per month currently being organized. Several leagues have really taken action designed to highlight their organization program.

A board meeting of the Wisconsin League in February approved a resolution to undertake the organization of 100 credit unions in Wisconsin during 1948 as a celebration of the Credit Union Centennial Year. They gave further stimulus to this program by voting authorization for a contest awarding \$100 in prizes for organization effort. Details of the contest are to be arranged by a special committee.

The New York State Credit Union League also has a contest under way and will award an all expense weekend at the Waldorf Astoria in New York City to the volunteer who organizes the greatest number of credit unions within a specified time. They established a minimum of three as qualification.

Manitoba, too, has set up a contest for organization effort by offering an award of a Co-op Mantel Radio to the volunteer who organizes the greatest number of credit unions in Manitoba within a particular period.

Illinois is another league that has recently taken action to increase the tempo of organization work by addressing a letter from the managing director to all credit unions asking the directors of each to pledge the organization of one new credit union

during the year. More than 40 affirmative replies were received within three weeks following the mailing of this letter.

The Ontario League last year developed a program designed to overcome difficulties of initial organization expense. The cost of charter fee and initial bookkeeping supplies seemed to hold back many groups. The league asked existing credit unions that were in a financial position to do so, to sponsor a new group by payment of these initial expenses. So far credit unions have been organized through this program.

What's In A Name?

Call a girl a chick, and she smiles;
Call a woman a hen, and she howls.
Call a young woman a witch and she is indignant,
Call a girl a kitten, and she rather likes it;
Call an old woman a cat, and she'll hate you.
Funny beings—women!

If you call a man a gay dog, it will flatter him;
Call him a hound or a cur and you have a fight on.
He doesn't mind if you call him a bull or bear,
But don't call him a calf or a cub!
—THE ENKA VOICE

The Man Who Thinks He Can

BY WALTER D. WINTLE

If you think you are beaten, you are;
If you think you dare not, you don't.
If you'd like to win, but think you can't,
It's almost a cinch you won't.
If you think you'll lose, you're lost,
For out in the world we find
Success begins with a fellow's will;
It's all in the state of mind.
If you think you're outclassed, you are;
You've got to be sure of yourself before
You can ever win a prize.
Life's battles don't always go
To the stronger or faster man;
But soon or late the man who wins
Is the one who thinks he can.

Seven Deadly Sins

1. Politics without principle
2. Wealth without work
3. Pleasure without conscience
4. Knowledge without character
5. Business without morality
6. Science without humanity
7. Worship without sacrifice—NEW YORK CREDIT UNION NEWS.

Protect Your Members

Thru Your Credit Union

with constructive credit and low cost services.

Thru Your League and Cuna

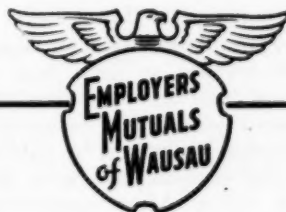
to meet credit union operating problems; to provide essential operating services; and to extend the strength and resources for advancement.

Thru Your Cuna Automobile Insurance Program

- to protect the right to drive.
- to protect your property and savings in case of suit, court action, judgment, and heart-felt obligation—due to an automobile accident.
- to protect your future earnings.

Provide Dependable and Complete Automobile Insurance Coverage

For further information write Cuna or
our Credit Union Insurance Department.



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin

Senate Passes S2225

THE UNITED STATES SENATE passed the credit union bill to transfer the Federal Credit Union Section to the Federal Security Agency (FSA).

Senator Vandenburg of Michigan was very helpful in handling the bill on the floor of the Senate. No dissenting votes were cast.

The bill is now before the House Committee on Banking and Currency. Your contact with your representatives in the House is important and an opportunity to inform our congressmen of the important service being rendered to a great many people through credit unions.

Child Cost

THE COST of bringing up a child in an American family of moderate income has increased more than 50 per cent in the past decade, according to the statisticians of the Metropolitan Life Insurance Company.

On the basis of prices prevailing about ten years ago, the cost of raising a child to age 18 was close to \$10,000 in a family with an income of about \$2,500 a year. At present prices, the comparable cost would be more than \$15,000.

Here is a sobering argument for increased coverage on the lives of men with family responsibilities.

In our desire to avoid the disadvantages of over-persuasion, we in the savings banks must take care that we do emphasize the need for adequate amounts of protection in terms of family needs and purchasing power.—SAVINGS BANK LIFE INSURANCE NEWS.

Families Build Homes

"YOUR OWN HOME built with your own hands" has become a by-word in Stockholm, Sweden, where large-scale, low-cost housing is rising under the hammers of prospective homeowners.

Typical of Sweden's answer to the housing problem is the project at Gubbängen where some 20,000 persons will find shelter. Despite scarcity of labor and high building costs, families willing to work on their own homes are financed by the government and enabled to build a three-room, kitchen, bath, and cellar house for about \$5,600.

Materials are of excellent quality and bought in bulk by the City of Stockholm for distribution to the builders. Some prefabrication speeds construction; external walls come in sections, complete with windows and doors, while some internal walls come with closets and cupboards.

Interiors emphasize elimination of

waste space and concentrate on the functional. Windows are all double to protect against Sweden's frigid winters. The combination living-dining room contains a large corner fireplace. Kitchen equipment includes a stainless steel sink and a gas or electric stove. In the basement is a steam room, complete with benches, boiler, and a stove. Heat and hot water are piped from a central plant.

The city charges no interest on its loan for the first nine months, and the average builder can complete his home during that period. After he has moved in, his annual payment of 1100 kronen a year, for 30 years, covers four percent interest, amortization, heat, hot water, garbage removal, and other municipal services.—CONSUMER NEWS DIGEST.

Simplicity

NEW LAW PARTNER (airily): "Don't you think that you ought to brush up a little on your correspondence? Use big words; they lend dignity to your letters".

Other Law Partner: (calmly studying the end of his cigar) "Perhaps you are right, but, while eschewing mediocrity of expression through platitudinous phraseology, it behooves one to beware of ponderosity, and to be mindful that pedantry, being indicative of an inherent megalomana, frustrates its own aim and results merely in obnubilation."—The Enka Voice

Shall I Pay This?

BY WM. G. ROSER

356 World Publishing Company employees took their financial problems to their credit union in 1947. Unlike the young man you'll read about in the following few paragraphs, the problem facing most of these World employees was, "How can I pay this bill?" rather than, "Shall I pay this bill?" The credit union helped these 356 World employees meet their problems by lending them \$161,547 during the year. That was easy! But how would you decide this issue?

It seems this young man engaged a private teacher to give him a full course of instructions in law, and an agreement was made between them that the teacher would be paid in full when the student had won his first case in court. After completing the course and passing his bar examination the student decided not to practice law, and refused to pay for the course. The teacher brought suit and argued in court as follows: "Whether or not I win this case I should be paid, for if I win, the court has decided in my favor, and if I lose, my former pupil will have won his first case and

he should pay me in accordance with our original agreement."

The student, however, not to be outdone by his former teacher, argued his own case as follows: "Whether or not I win this case I should not have to pay, for if I win, the court has decided in my favor, and if I lose I am not obliged to pay because of our original agreement."

Well, like I said in the first paragraph, if you need money in a hurry, you have no problem which the credit union can't help you to solve. But if you were the judge in this teacher-pupil lawsuit, you'd really have a dilemma on your hands. What would your verdict be?—OUR WORLD.

Man Wanted!

WANTED—A man for hard work and rapid promotion; a man who can find things to be done without the help of a manager and three assistants.

A man who gets to work on time in the morning and does not imperil the lives of others in an attempt to be first out of the office at night.

A man who listens carefully when he is spoken to and asks only enough questions to insure the accurate carrying out of instructions.

A man who moves quickly and makes as little noise as possible about it.

A man who looks you straight in the eye and tells the truth everytime.

A man who does not pity himself for having to work.

A man who is neat in appearance.

A man who does not sulk for an hour's overtime in emergencies.

A man who is cheerful, courteous to everyone, and determined to make good.

This man is wanted everywhere. Age or lack of experience do not count. There isn't any limit, except his own ambition, to the number or size of the jobs he can get. He is wanted in every big business.—INDUSTRIAL MANAGEMENT BULLETIN.

On Broadway

BROADWAY is a place where people spend money they haven't earned to buy things they don't need to impress people they don't like.—Walter Winchell.

You Can Help

An interchange of ideas, plans, experience, informative bulletin copy—makes our efforts more effective.

How did you get new members during the membership drive? How did you get the members out to the annual meeting and what informative information did you give them?

Please jot down notes and attach copies of notices, bulletins and reports and send to The Bridge, P. O. Box 431, Madison 1, Wisconsin.



THE DOOR IS OPEN

Welcome! Come on in! Be a member of the Credit Union!

As a member of the Credit Union you will find it easier to save money regularly, safely, and with expectation of a reasonable dividend.

As a member of the Credit Union you will find it simpler to borrow money, and a whole lot easier to pay it back, because it costs you less.

Most important of all, the Credit Union, because it belongs to the members (to YOU if you join), gives you truthful, friendly, confidential help with your money problems.

The only way you can possibly lose is by not joining us!

So come on in!

THE DOOR LEADS TO SAVINGS

- for possible sickness and medical expense
- for vacations
- for better education for the children
- for insurance and taxes
- for Christmas, down at the bottom of the calendar.

THE DOOR LEADS TO CREDIT

- for cash purchases—to save heavy installment costs
- for financing repairs to the house
- for advance buying of fuel
- for that handsome new car
- for the thousand demands for money we get from every side.

JUST A . . . B . . . C.

The Credit Union plan is a simple plan—no wonder it works so well!

Just A A group of people (like us) put our savings regularly into a general fund and then elect a few of us to take care of it.

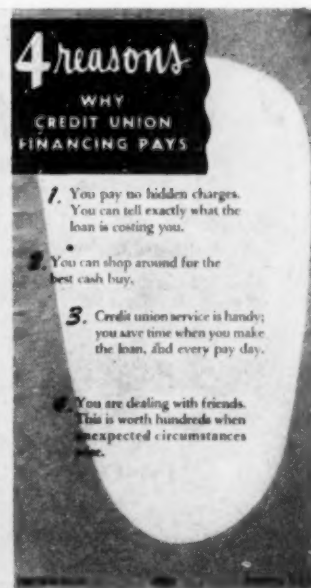
B When we need cash, we borrow from the fund and pay a low rate of interest for use of the money.

And C This money we pay as interest provides the income—pays the expenses of operation.

Since expenses are small, what's left over gives us a dividend—a reward for thrift.

See your treasurer today! Joining the Credit Union is just ABC.

Form Ed. 48 Printed in U.S.A.



Credit Union Builders

Two new leaflets, all four pages of each shown above about 1/2 actual size

Ed. 48—"Welcome"—one color, \$1.05 per 100, less 20 per cent to member credit unions in U. S.

Ed. 49—"How to finance your automobile"—two colors, \$1.10 per 100, less same discount.

Order these and other credit union operation and promotion materials **from your league if it handles supplies**, otherwise from

CUNA SUPPLY COOPERATIVE,

Madison 1, Wisconsin

Canadian Office: 436 Lister Building, Hamilton, Ontario

Cuna Supply is owned and operated by credit unions through their leagues

From the Desk of the Managing Director

"A Basic Objective of the Credit Union Movement is the promotion of THRIFT for the Credit Union Family ..."

It seems fitting during this period of inflation that we materially increase our effort to encourage regular savings in our credit unions. It is also fitting that we encourage permanency of these savings.

Life Savings Insurance was developed by CUNA Mutual Insurance Society to assist in such a program. Life Savings insurance insures the lives of all members (subject to the terms of the contract) in the amount of their total savings in the credit union at the time of death.

The use of Life Savings by a credit union:

- (1) Induces the member to save systematically.
- (2) Provides credit union members with much needed insurance protection by matching savings with insurance.
- (3) Creates a desire on the part of the member to maintain his savings on a permanent basis so the valuable insurance protection will not be destroyed.

The use of Life Savings insurance strengthens a credit union because:

- (1) It creates an even higher regard for the credit union in the member's mind since such service cannot be obtained elsewhere.
- (2) It provides regularity of share income



by stimulating constant savings on the part of the member.

- (3) It stabilizes share balances by reducing share withdrawals. Members often borrow rather than withdraw their savings.

I suggest that your Board of Directors study the Life Savings program very carefully from the viewpoint of the credit union and from the viewpoint of the credit union member. The adoption of this program by your credit union for its members will be a forward step.

A leaflet, "The Story of Mary and John" for distribution to your members, and the poster "Matched \$ For \$ for bulletin boards, are available to you without obligation to assist in the promotion of this plan among your members. If we can be of further help or provide more information, won't you please write us."

Thomas W. Doig



**CREDIT UNIONS LEAD THE WAY through
LOAN PROTECTION and Life Savings Insurance with . . .**

CUNA MUTUAL INSURANCE SOCIETY

HOME OFFICE: P. O. BOX 391, MADISON 1, WISCONSIN

CANADIAN OFFICE: P. O. BOX 65, HAMILTON, ONTARIO